

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 11-K

ALLEGHENY TECHNOLOGIES INC

Form 11-K

June 27, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 11-K

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

☒ ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF
1934 [NO FEE REQUIRED]

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2002

☐ TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934 [NO FEE REQUIRED]

FOR THE TRANSITION PERIOD FROM _____ TO _____
COMMISSION FILE NUMBER 1-12001

ALLEGHENY TECHNOLOGIES RETIREMENT SAVINGS PLAN

(Title of Plan)

ALLEGHENY TECHNOLOGIES INCORPORATED
(Name of Issuer of securities held pursuant to the Plan)

1000 Six PPG Place, Pittsburgh, Pennsylvania 15222-5479
(Address of Plan and of principal executive office of Issuer)

AUDITED FINANCIAL STATEMENTS AND SUPPLEMENTAL
SCHEDULE

Allegheny Technologies Retirement Savings Plan
Years ended December 31, 2002 and 2001 with Report of Independent Auditors

Allegheny Technologies Retirement Savings Plan

Audited Financial Statements
and Supplemental Schedule

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 11-K

Years ended December 31, 2002 and 2001

CONTENTS

Report of Independent Auditors

Audited Financial Statements

Statements of Net Assets Available for Benefits.....

Statements of Changes in Net Assets Available for Benefits.....

Notes to Financial Statements

Supplemental Schedule

Schedule H, Line 4(i)--Schedule of Assets (Held at End of Year).....

EXHIBITS

23 Consent of Independent Auditors

99 Certification Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

Report of Independent Auditors

Allegheny Technologies Incorporated

We have audited the accompanying statements of net assets available for benefits of the Allegheny Technologies Retirement Savings Plan as of December 31, 2002 and 2001, and the related statements of changes in net assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 11-K

also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan at December 31, 2002 and 2001, and the changes in its net assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2002 is presented for purposes additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young LLP

Pittsburgh, Pennsylvania
June 11, 2003

1

Allegheny Technologies Retirement Savings Plan

Statements of Net Assets Available for Benefits

	DECEMBER 31, 2002

Investments:	
Interest in Allegheny Technologies Incorporated Savings Plan Trust	\$139,055,307
Interest in registered investment companies	28,368,003
Interest in common collective trusts	21,792,557
Corporate common stocks	4,436,619
Participant loans	2,977,821

Total investments	196,630,307
Other payables, net	(742,470)

Net assets available for benefits	\$195,887,837
	=====

See accompanying notes.

Allegheny Technologies Retirement Savings Plan
Statements of Changes in Net Assets Available for Benefits

	YEAR ENDED DEC 2002
Contributions:	
Employer	\$ 6,216,942
Employee	5,934,950

Total contributions	12,151,892
Investment income (loss):	
Net loss from interest in Allegheny Technologies Incorporated Savings Plan Trust	(8,351,141)
Net loss from interest in registered investment companies	(6,861,745)
Net loss from interest in common collective trusts	(3,871,428)
Interest income	278,993
Dividend income	423,061
Net realized/unrealized loss on corporate common stocks	(6,901,225)

Total investment loss	(25,283,485)
Plan transfers	3,025
Other	-

	(13,128,568)
Distributions to participants	(23,228,223)
Administrative expenses and other, net	(3,904)

	23,232,127

Net decrease in net assets available for benefits	(36,360,695)
Net assets available for benefits at beginning of year	232,248,532

Net assets available for benefits at end of year	\$195,887,837
	=====

See accompanying notes.

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 11-K

1. SIGNIFICANT ACCOUNTING POLICIES

Investments are valued as follows:

Bank and insurance contracts with varying contract rates and maturity dates are stated at contract value.

Although it is management's intention to hold the investment contracts in the Fixed Income Fund until maturity, certain investment contracts provide for adjustments to contract value for withdrawals made prior to maturity.

All other funds are stated at their net asset value, based on the quoted market prices of the securities held in such funds on applicable exchanges.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

2. DESCRIPTION OF THE PLAN

The Allegheny Technologies Retirement Savings Plan (the Plan) is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The purpose of the Plan is to provide retirement benefits to eligible employees through company contributions and to encourage employee thrift by permitting eligible employees to defer a part of their compensation and contribute such deferral to the Plan. The Plan allows employees to contribute a portion of eligible wages each pay period through payroll deductions subject to Internal Revenue Code limitations. Depending on participants' years of service, qualifying employee contributions are matched by Allegheny Technologies Incorporated (ATI, the Plan Sponsor) up to 4% of participants' salary. Beginning January 1, 2002 the Plan Sponsor suspended the employer match on certain participant deferrals. The employer match was reinstated January 1, 2003. In addition, the Plan Sponsor contributes 6.5% of participants' monthly pensionable earnings, as described in the Plan, and in addition contributes \$43.34 per month per participant.

Separate accounts are maintained by the Plan Sponsor for each participating employee. Trustee fees and asset management fees charged by the Plan's trustee, Mellon Bank, N.A., for the administration of all funds are charged against net assets available for benefits of the respective fund. Certain other expenses of administering the Plan are paid by the Plan Sponsor.

2. DESCRIPTION OF THE PLAN (CONTINUED)

Participants may make "in-service" and hardship withdrawals as outlined in the plan document.

Active employees can borrow up to 50% of their vested account balances minus any outstanding loans. The loan amounts are further limited to a minimum of \$1,000

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 11-K

and a maximum of \$50,000, and an employee can obtain no more than three loans at one time. Interest rates are determined based on commercially accepted criteria, and payment schedules vary based on the type of the loan. General purpose loans are repaid over 6 to 60 months, and primary residence loans are repaid over periods up to 180 months. Payments are made by payroll deductions.

Effective November 29, 1999, Allegheny Teledyne Incorporated's name was changed to Allegheny Technologies Incorporated. Also, the Aerospace and Electronics and Consumer segments of Allegheny Teledyne were spun off into two new freestanding public companies--Teledyne Technologies Incorporated and Water Pik Technologies, Inc. Stockholders of Allegheny Teledyne became stockholders of Teledyne Technologies Incorporated and Water Pik Technologies, Inc., thus creating two new master trusts. Participants continued to hold interests in the two new companies until December 31, 2002, at which time these two holdings were terminated and the assets were transferred to one of the other plan investment options.

Effective April 1, 2001, the salaried employees who were participants in the Alstrip profit sharing plan and the salaried employees at the Plan Sponsor's Rodney Metals plant became eligible to participate in the Plan. Accordingly, plan investments related to these participants were transferred into the Plan.

Further information about the Plan, including eligibility, vesting, contributions, and withdrawals, is contained in the plan documents, summary plan description and related contracts. These documents are available from the Plan Sponsor.

5

Allegheny Technologies Retirement Savings Plan

Notes to Financial Statements (continued)

3. INVESTMENTS

The following presents investments that represent 5% or more of the Plan's net assets:

	DECEMBER 2002
Fixed Income Fund	\$100,651,695
Alliance Equity Fund	19,593,366
Allegheny Technologies Disciplined Stock Fund	18,810,247
Dreyfus Emerging Leaders Fund	13,374,190
Dreyfus Lifestyle Growth and Income Fund	13,366,494

Certain of the Plan's investments are in the Allegheny Technologies Incorporated Savings Plan Trust, which has three subsidiary Master Trusts: the Allegheny Technologies Disciplined Stock Fund Master Trust, the Alliance Equity Master Trust and the Fixed Income Master Trust, which are institutional separate accounts valued on a unitized basis (collectively, the "Master Trust"). The Master Trust was established for the investment of assets of the Plan, and

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 11-K

several other ATI sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. At December 31, 2002 and 2001, the Plan's interest in the net assets of the Allegheny Technologies Disciplined Stock Fund Master Trust, the Alliance Equity Master Trust and the Fixed Income Master Trust were as follows:

	2002

Alliance Equity Master Trust	73.79%
Fixed Income Master Trust	55.67
Allegheny Technologies Disciplined Stock Fund Master Trust	34.24

Investment income and expenses are allocated to the Plan based upon its pro rata share in the net assets of the Master Trust.

6

Allegheny Technologies Retirement Savings Plan

Notes to Financial Statements (continued)

3. INVESTMENTS (CONTINUED)

The composition of the net assets of the Fixed Income Master Trust at December 31, 2002 and 2001 was as follows:

	2002

Guaranteed investment contracts:	
Business Mens Assurance Company of America	\$ -
Canada Life	2,757,412
Combined Life Insurance Company	-
GE Life and Annuity	10,420,327
Hartford Life Insurance Company	10,460,185
John Hancock Life Insurance Company	9,854,982
Monumental Life Insurance Company	2,363,422
New York Life Insurance Company	7,808,955
Ohio National Life	5,976,900
Pacific Mutual Life Insurance Company	6,074,436
Principal Life	1,134,634
Protective Life Insurance Company	1,006,463
Pruco Pace Credit Enhanced	8,689,223
Safeco Life Insurance	1,973,290
Security Life of Denver	6,465,137
Sun America, Inc.	2,988,024
United of Omaha	7,226,335

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 11-K

	85,199,725
Synthetic guaranteed investment contracts:	
Caisse des Depots et Consignations	4,953,210
CIT Equipment	996,925
Common Wealth Edison	2,999,980
Commit to purchase FNMA 02-74 LC	3,071,979
Conn RRB Spec Trust	2,948,436
Detroit Edison	2,027,941
FHLMC	5,977,227
Illinois Power Sp Trust	1,971,078
MBNA Master CC Trust	1,993,490
MDA Monumental BGI Wrap	41,868,727
Peco Energy Company	1,970,899
Peoples Security Life Insurance Company	2,491,608
Public Service	2,036,624
Transamerica Occidental	6,568,303
Union Bank of Switzerland	174,682
Westdeutsche Landesbank Girozentrale	3,556,463

	85,607,572
Interest in common trusts	7,972,257
Receivables	-
Interest-bearing cash	212,167
Other	1,817,668

Total net assets	\$180,809,389
	=====

7

Allegheny Technologies Retirement Savings Plan

Notes to Financial Statements (continued)

3. INVESTMENTS (CONTINUED)

The Fixed Income Fund (the Fund) invests in guaranteed investment contracts (GICs) and actively managed structured or synthetic investment contracts (SICs). The GICs are promises by a bank or insurance company to repay principal plus a fixed rate of return through contract maturity. SICs differ from GICs in that there are specific assets supporting the SICs, and these assets are owned by the Master Trust. The bank or insurance company issues a wrapper contract that allows participant-directed transactions to be made at contract value. The assets supporting the SICs are comprised of government agency bonds, corporate bonds, asset-backed securities (ABOs) and collateralized mortgage obligations (CMOs) with fair values of \$88,750,762 and \$55,854,607 at December 31, 2002 and 2001, respectively. The contract value minus the market value of the wrapper contracts at December 31, 2002 and 2001 is \$(2,667,261) and \$(1,397,030), respectively.

Interest crediting rates on the GICs in the Fund are determined at the time of purchase. Interest crediting rates on the SICs are either: (1) set at the time of purchase for a fixed term and crediting rate; (2) set at the time of purchase for a fixed term and variable crediting rate or (3) set at the time of purchase

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 11-K

and reset monthly within a "constant duration." A constant duration contract may specify a duration of 2.5 years and the crediting rate is adjusted monthly based upon quarterly rebalancing of eligible 2.5 year duration investment instruments at the time of each resetting; in effect the contract never matures. At December 31, 2002 and 2001, the interest crediting rates for GICs and Fixed Maturity SICs ranged from 3.27% to 8.05% and 3.49% to 8.05%, respectively.

For the years ended December 31, 2002 and 2001, the average annual yield for the investment contracts in the Fund was 5.74% and 6.25%, respectively. Fair value of the GICs was estimated by discounting the weighted average of the Fund's cash flows at the then-current interest crediting rate for a comparable maturity investment contract. Fair value for the SICs was estimated based on the fair value of each contract's supporting assets at December 31, 2002 and 2001.

8

Allegheny Technologies Retirement Savings Plan

Notes to Financial Statements (continued)

3. INVESTMENTS (CONTINUED)

The composition of net assets of the Alliance Equity Master Trust at December 31, 2002 and 2001 was as follows:

	2002

Investment in registered investment companies:	
Alliance Equity Fund S.A. #4	\$26,603,639
Operating payables	(49,895)

Total net assets	\$26,553,744
	=====

The composition of net assets of the Allegheny Technologies Disciplined Stock Fund Master Trust at December 31, 2002 and 2001 was as follows:

	2002

Corporate common stocks	\$53,256,475
Investment in common collective trusts	1,630,752
Receivables	67,848
Payables	(25,733)

Total net assets	\$54,929,342
	=====

Allegheny Technologies Retirement Savings Plan

Notes to Financial Statements (continued)

3. INVESTMENTS (CONTINUED)

The composition of the changes in net assets of the various master trusts is as follows:

	FIXED INCOME MASTER TRUST		ALLIANCE EQUITY MASTER TRUST		ALL DISCIPL
			YEAR ENDED DECEMBER 31		
	2002	2001	2002	2001	2000
Investment income (loss):					
Interest income	\$ 9,786,577	\$ 9,147,492	\$ -	\$ -	\$ -
Net realized/unrealized gain (loss) on corporate common stocks	1,528	-	-	-	(17,000)
Dividends	-	-	-	-	-
Net gain (loss), registered investment companies	-	32,606	(10,652,634)	(9,248,179)	-
Net gain, common collective trusts	172,081	401,062	-	-	-
Other income	69,815	-	-	-	-
Administrative expenses	(236,944)	(208,589)	(118,618)	(170,195)	(1,000)
Transfers	5,374,077	11,804,280	(2,634,913)	(1,786,437)	(5,000)
Net increase (decrease)	15,167,134	21,176,851	(13,406,165)	(11,204,811)	(22,000)
Total net assets at beginning of year	165,642,255	144,465,404	39,959,909	51,164,720	77,000
Total net assets at end of year	\$180,809,389	\$165,642,255	\$26,553,744	\$39,959,909	\$54,000

Allegheny Technologies Retirement Savings Plan

Notes to Financial Statements (continued)

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 11-K

3. INVESTMENTS (CONTINUED)

Interest, realized and unrealized gains and losses, and management fees from the master trusts are included in the net loss from interest in Allegheny Technologies Incorporated Savings Plan Trust on the statement of changes in net assets available for benefits.

4. INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service dated July 23, 1996, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this issuance of the determination letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

5. PARTIES-IN-INTEREST

Dreyfus Corporation is the manager of the Dreyfus Mutual Funds that are offered as investment options under this Plan. Dreyfus Service Corporation is the funds' distributor. Dreyfus Corporation and Dreyfus Service Corporation are both wholly owned subsidiaries of Mellon Financial Corporation. Mellon Financial Corporation also owns Mellon Bank, N.A., the Trustee for this Plan. Therefore, transactions with these entities qualify as party-in-interest.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

11

Allegheny Technologies Retirement Savings Plan

EIN 25-1792394 Plan 004

Schedule H, Line 4(i)--Schedule of Assets (Held at End of Year)

December 31, 2002

DESCRIPTION	UNITS/SHARES	CU
Registered Investment Companies		
Dreyfus Bond Market Index*	454,662.233	\$
Dreyfus Emerging Leaders Fd*	481,779.183	
Dreyfus Premier Intl Value Fd*	268,793.457	
Morgan Stanley Instl Fd Tr Mid Cap Growth Port	191,777.127	
Prudential Invt Portfolios Inc Jennison Growth Fd	98,704.091	

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 11-K

Self-Directed Fund:	
AIM Equity Funds Inc Weingarten Fd	1,272.607
AIM Equity Fds Inc Blue Chip Fund	2,999.672
AIM Premier Equity Fd	2,103.219
Alliance Growth & Income Fd	5,329.477
Alliance Premier Growth Fd	387.021
Alliance Technology Fd	210.163
American Balanced Fd	5.073
American Centy Quantitive Eq Fds	1,540.129
America Centy Mut Fds Ultra Twentieth Centy Ultra Fd	545.179
American High Income Mun Bd Fd	212.317
American Mut Fd	5.141
Ariel Growth Fd Calvert Ariel Appreciation Fd	549.906
Berger Omni Invt Fd Tr Small Cap Value Fd	1,419.123
Berger Large Cap Growth Fd	1,631.699
Buffalo Small Cap Fd	3,265.801
CGM Tr Focus Fd	1,963.969
Capital Income Bldr Fd Sh Ben Int	109.975
Capital World Growth & Income Fd	204.024
Credit Suisse Corp Fds Small Cap Value	193.802
Credit Suisse Warburg Pincus Global Telecom Fd	402.057
Credit Suisse Warburg Pincus	335.468
Delaware Group Trend Fd	544.668
Delaware Pooled Tr Real Estate Invt Tr Portfolio	293.814
Dreyfus 100% US Treas MM Fd*	351,112.130
Dreyfus Premier Short-Term Income Fund*	870.209
Dreyfus Invt Grade Bd Fds Inter Term Fd*	1,587.600
Dreyfus/Laurel Fds Inc Disciplined Stk Fd*	221.236
Dreyfus/Laurel Fds Inc S&P 500 Stk Index Fd*	6,056.043
Dreyfus Midcap Value Fd*	2,522.733
Dreyfus Growth & Value Fds Premier Techn Growth Fd*	682.494

12

Allegheny Technologies Retirement Savings Plan

EIN 25-1792394 Plan 004

Schedule H, Line 4(i)--Schedule of Assets (Held at End of Year)

December 31, 2002

DESCRIPTION	UNITS/SHARES	CUR
Dreyfus Technology Growth Fd*	4,926.204	
Dreyfus Premier Emerging Mkts Fd*	1,064.639	
Dreyfus Premiere Nextech Fd*	13,000.225	
Eaton Vance Growth Tr Worldwide Health Sciences Fd	1,401.090	
Euro Pac Growth Fd Sh Ben	101.300	
Federated Equity Kaufmann Fd	28,283.987	
Federated Eqty Fds	1,402.279	
Fidelity Invt Tr Diversified Intl Fd	233.044	

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 11-K

Fidelity Mt Vernon Str Tr Growth Co Fd	754.351
Fidelity Mt Vernon Str tr Growth Co Fd	405.155
Fidelity Low Priced Stk Fd	1,024.048
Fidelity Secs Fd Growth & Income Portfolio	387.767
Fidelity Secs Fd Dividend Growth Fd	2,240.964
Fidelity Select Portfolios Technology Portfolio	1,063.553
Fidelity Select Portfolios Health Care Portfolio	85.547
Fidelity Select Portfolios Developing Commnts Portfolio	682.742
Fidelity Select Portfolios Reg Bks Portfolio	500.758
Fidelity Select Portfolios Biotechnology Portfolio	1,348.942
Fidelity Select Portfolios American Gold Portfolio	1.009
Fidelity Select Portfolios Software & Computer Svcs Portfolio	1,131.400
Fidelity Select Portfolios Telecommunications Portfolio	521.941
Fidelity Select Portfolios Brokerage & Inv Mgmt Portfolio	744.538
Fidelity Select Portfolios Ele Portfolio	4,511.411
Fidelity Select Portfolios Computers Portfolio	3,746.339
Firsthand Fds Technology Value Fd	238.086
Firsthand Fds Technology Leaders Fd	161.067
Franklin Value Invs Tr Balance Invt Fd	334.895
Franklin Value Invs Tr Micro Cap Value Fd	224.605
Gabelli Intl Growth Fd	1,709.182
Gabelli Global Growth Fd AAA	504.376
Gabelli Asset Fd Sh Ben Int	146.574
Gabelli Growth Fd Sh Ben Int	1,476.704
Growth Fd Amer Inc	564.859
Growth Fd Amer Inc Cl B Shs	190.603
Harris Assoc Invt Tr Oakmark Balanced Fd	778.359
Hennessy Mut Fds Inc Cornerstone Gr	4,148.253
Income Fd Amer Inc	5.141
Invesco Sector Fds inc Health Sciences Fd	1,713.797
Invesco Sector Fds Inc Technology Fd Cl II	945.407
Invesco Sector Fds Inc Telecommunications Fd	963.530
Investment Co Amer	445.198
Janus Invt Fd Sh Ben Int	3,283.867

13

Allegheny Technologies Retirement Savings Plan

EIN 25-1792394 Plan 004

Schedule H, Line 4(i)--Schedule of Assets (Held at End of Year)

December 31, 2002

DESCRIPTION	UNITS/SHARES	CUR
-----	-----	-----
Janus Invt Fd Growth & Income Fd	6,825.164	
Janus Invt Fd Worldwide Fd	4,393.667	
Janus Invt Fd Twenty Fd	2,083.675	
Janus Invt Fd Flexible Income Fund	5,448.118	
Janus Invt Fd Orion Fd	8,626.665	
Janus Invt Fd Strategic Value Fd	9,918.202	
Janus Invt Fd Global Tech Fd	7,975.714	
Janus Invt Fd Global Life Sciences Fd	2,206.081	
Janus Invt Fd Olympus Fd	8,847.122	

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 11-K

Janus Invt Fd Enterprise Fd	2,943.298
Janus Invt Fd Overseas Fd	1,334.741
Janus Invt Fd Mercury Fd	8,399.087
Longleaf Prtnrs Fds Tr Intl Fd	1,204.521
Lord Abbett Mid Cap Value Fd, Common	349.716
Lord Abbett Mid Cap Value Fd, Class B	283.768
MFS Mid Cap Growth A	1,790.326
Munder Framlington Fds Tr Healthcare Fd	220.769
New Perspective Fd	641.257
New World Fd	249.715
PBHG Fds New Oppty Fd	1.613
PBGH Fds Technology & Communications Fd	935.158
Pimco Fds Pac Invt Mgmt Ser Total Return Fd	1,035.363
Pimco Fds Pac Invt Mgmt Ser Short Term Fd	1,024.841
Park Ave Portfolio Guardian Fd	4,711.893
Park Ave Portfolio Guardian Invt Quality Bd Fd	503.189
Phoenix Strategic Equity Ser Fd Theme Fd	188.631
Pimco Fds Multi Manager Ser Rcm Biotech D	93.228
Price T Rowe Health Sciences Fd	499.735
RS Invt Tr Emerging Growth Fd	2,400.560
Rowe T Price Mid Cap Growth Fd	340.541
Rowe T Price Intl Fds Inc Japan	388.035
Rowe T Price Science & Tech Fd Inc Cap Stk	3,883.236
Rowe T Price Small-Cap Value Fd Inc Cap Stk	748.452
Royce Fd Opportunity Fd	884.291
Ryder Ser Tr Dynamic Tempest 500 Fd	816.381
Rydex Ser Tr OTC Fd	1,883.371
Scudder Intl Fd Inc Greater Europe Growth Fd	103.072
Scudder Secs Tr Technology Fd	2,902.171
Selected Amern Shs	229.545
SIT Mut Fds Small Cap Growth Fd	337.580
State Str Resh Corp Tr Research Aurora Fd	179.351
State Str Resh Equity Tr Mid Cap Value Fd	297.267

14

Allegheny Technologies Retirement Savings Plan

EIN 25-1792394 Plan 004

Schedule H, Line 4(i)--Schedule of Assets (Held at End of Year)

December 31, 2002

DESCRIPTION	UNITS/SHARES	CU
Strong Equity Fds Inc Growth 20 Fd	687.666	
Strong Opportunity Fd	118.599	
Templeton World Fd	682.460	
Tweedy Browne Fd Inc Global Value Fd	786.967	
Van Kampen Amern Cap Emerging Growth Fd	74.996	
Van Wagoner Fds Inc Post Venture Fd	97.567	
Vanguard Specialized Portfolio Energy Portfolio	889.863	
Vanguard Equity Income Fd	179.704	
Vanguard Bd InceX Fd	8,351.352	
Vanguard Fixed Income Secs Fd Inter Term US Treas Portfol	1,001.154	

Edgar Filing: ALLEGHENY TECHNOLOGIES INC - Form 11-K

Vanguard Index Tr 500 Portfolio	1,192.550
Vanguard Index Tr Growth Portfolio	224.004
Washington Mut Invs Fd	365.372
Wislhire Target Fds Inc Large Growth Portfolio	104.959

TOTAL SELF-DIRECTED Fund

TOTAL REGISTERED INVESTMENT COMPANIES

Common Collective Trusts	
Dreyfus Short Term Investment*	742,849.660
Dreyfus Lifestyle Growth & Income Fund*	927,698.830
Dreyfus Lifestyle Growth Fund*	447,737.161
Dreyfus Lifestyle Income Fund*	110,327.259

TOTAL COMMON COLLECTIVE TRUSTS

Corporate Common Stocks	
Allegheny Technologies Incorporated*	712,137.813

Participant Loans* (5.25% to 10.50% with maturities through 2007)

*Party-in-interest

15

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the administrators of the Plan have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

ALLEGHENY TECHNOLOGIES INCORPORATED
ALLEGHENY TECHNOLOGIES RETIREMENT SAVINGS PLAN

By: /s/ Richard J. Harshman

Date: June 27, 2003

Richard J. Harshman
Senior Vice President-Finance and
Chief Financial Officer
(Principal Financial Officer and Duly
Authorized Officer)

16