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Alcoa, Inc. Q1 2009 Earnings Call Transcript

Earnings Call Excerpt

Alcoa, Inc. (AA)

Q1 2009 Earnings Call

April 7, 2009 5:00 pm ET

Executives

Elizabeth Besen - Director of Investor Relations

Charles D. McLane, Jr. - Chief Financial Officer, Executive Vice President

Klaus Kleinfeld - President, Chief Executive Officer, Director

Analysts

Kuni Chen - Banc of America/Merrill Lynch

Mark Liinamaa - Morgan Stanley

Charles Bradford – Bradford Research

Brian MacArthur – UBS Securities

John Redstone - Desjardins Securities

John Tumazos – John Tumazos Independent

Anthony Rizzuto - Dahlman Rose & Co.

Presentation

Operator

Welcome to the first quarter 2009 Alcoa, Inc. earnings conference call. (Operator Instructions) I would now like to turn the presentation over to your host for today's call, Ms. Elizabeth Besen, Director of Investor Relations. Please proceed, Ma'am.

Elizabeth Besen

Good afternoon everyone. Thank you for attending Alcoa's 2009 first quarter analyst conference. At today's conference Chuck McLane, Executive Vice President and Chief Financial Officer will review the first quarter financial results. Klaus Kleinfeld, President and Chief Executive Officer, will review current market conditions and discuss the company's recent initiatives.

Before I turn it over to Chuck, I would like to remind you that in discussing the company's performance today we have included some forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements relate to future events and expectations and involve known and unknown risks and uncertainties. Alcoa's actual results or actions may differ materially from those projected in the forward-looking statements. For a summary of the specific risk factors that could cause actual results to differ materially from those expressed in the forward-looking statements, please refer to Alcoa's Form 10K for the year ended December 31, 2008 and other reports filed with the Securities and Exchange Commission.

In our discussion today we have also included some non-GAAP financial measures. You will find our presentation of the most directly comparable GAAP financial measures calculated in accordance with Generally Accepted Accounting Principles and our related reconciliation on our website at www.alcoa.com under the Invest section.

At this point, let me turn it over to Chuck.

Charles McLane, Jr.

Thanks Elizabeth. Hello everyone. Thanks for joining us today. Let me start off, in our financial review today we are going to try and accomplish several objectives. First, we will provide insight around first quarter results. We will also describe the company's liquidity position including the recent public offerings and we will provide a second quarter outlook for each of our segments.

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