





3.8%

12 TYPE OF REPORTING PERSON\*  
CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

684469.1

CUSIP No. 913837100

SCHEDULE 13G

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Ido Klear

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) / /  
(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

2 5 SOLE VOTING POWER  
240,000

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER  
0

7 SOLE DISPOSITIVE POWER  
240,000

8 SHARED DISPOSITIVE POWER  
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
240,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* / /

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
3.8%

12 TYPE OF REPORTING PERSON\*  
IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

684469.1

CUSIP No. 913837100

SCHEDULE 13G

This Amendment No. 2 to Schedule 13G amends and supplements the Schedule 13G which was originally filed with the Securities Exchange Commission (the "SEC") on February 14, 1995 by Futurtec, L.P., Futurec Capital Corporation and Ido Klear (collectively, the "Reporting Persons") with respect to beneficial ownership of shares of the Common Stock of Universal Stainless & Alloy Products, Inc., as amended and supplemented by Amendment No. 1 thereto filed with the SEC on February 14, 1996.

Item 1(a). Name of Issuer:

Universal Stainless & Alloy Products, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

600 Mayer Street  
Bridgeville, Pennsylvania 15017

Item 2(a). Name of Person Filing:

Futurtec, L.P., a Delaware limited partnership, is the security holder of record of the Common Stock (hereinafter defined) of the Company. Futurtec Capital Corporation, a Delaware corporation, is the general partner of Futurtec, L.P. Mr. Ido Klear is the sole stockholder, director and President of Futurtec Capital Corporation.

Item 2(b). Address of Principal Business Office or, if none, Residence:

Futurtec, L.P.  
111 Great Neck Road  
Suite 301  
Great Neck, New York 11021

Item 2(c). Citizenship:

U.S.A.

Item 2(d). Title of Class of Securities:

Common Stock, \$.001 par value per share (the "Common Stock")

Item 2(e). CUSIP Number:

913837100

Item 3. Type of Reporting Person Filing Pursuant to Rule 13d-1(b) or 13d-2(b):

Not Applicable.

684469.1

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CUSIP No. 913837100

SCHEDULE 13G

Item 4. Ownership:

Item 4 is hereby amended as follows:

The information previously furnished in response to this Item is amended to report beneficial ownership of the Common Stock as of December 31, 1997 as follows:



SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 1998

FUTURTEC, L.P.

By: Futurtec Capital Corporation,  
its General Partner

By: /s/ Ido Klear

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Name: Ido Klear  
Title: President

FUTURTEC CAPITAL CORPORATION

By: /s/ Ido Klear

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Name: Ido Klear  
Title: President

/s/ Ido Klear

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Ido Klear