

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): May 31, 2013

Universal Stainless & Alloy Products, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-25032
(Commission
File Number)

25-1724540
(IRS Employer
Identification No.)

600 Mayer Street, Bridgeville, Pennsylvania
(Address of principal executive offices)

15017
(Zip code)

Registrant's telephone number, including area code: (412) 257-7600

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2.):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On June 3, 2013, Universal Stainless and Alloy Products, Inc. (the “Company”) announced that Michael D. Bormak has been named Vice President of Finance, Chief Financial Officer and Treasurer of the Company effective June 3, 2013. Mr. Bormak previously served as chief Financial Officer, Treasurer and Senior Vice president, Finance and Administration of SeaChange International, Inc., a global multi-screen video software provider, from January 2012 until May 2013. Mr. Bormak previously served from September 2009 until January 2012 as the Chief Financial Officer of Tollgrade Communications, Inc., a test and measurement telecommunications and utility company. From June 2008 to July 2009, Mr. Bormak was Chief Financial Officer of Solar Power Industries, Inc., a solar energy product manufacturer, and Mr. Bormak was the Chief Financial Officer of MHF Logistical Solutions, Inc., a logistics company primarily serving the nuclear and hazardous/non-hazardous waste industries, from 2006 to June 2008.

In connection with his appointment, Mr. Bormak entered into an employment agreement (the “Employment Agreement”) with the Company. The Employment Agreement has an initial term which continues until May 31, 2014, subject to automatic one-year extensions unless either party elects not to extend the term. Mr. Bormak will receive an initial annual base salary of \$230,000 per year. Mr. Bormak also will participate in benefit plans or programs generally offered by the Company to salaried employees. Mr. Bormak is eligible for variable compensation targeted at 100% of his base salary, with a minimum amount of variable compensation for the 2013 calendar year of \$115,000 and a minimum amount of variable compensation for the 2014 calendar year of \$75,000, in each case provided that eligibility requirements are met. In addition, Mr. Bormak will receive a grant of 15,000 stock options, which vest in four equal annual installments. The foregoing is a not a complete discussion of the Employment Agreement. Accordingly, the foregoing is qualified in its entirety by reference to the full text of the Employment Agreement, which will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for its quarter ended June 30, 2013.

Mr. Bormak succeeds Douglas M. McSorley, who has left the Company effective May 31, 2013 to pursue new opportunities.

On June 3, 2013, the Company issued a press release regarding the hiring of Mr. Bormak. A copy of the press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 Press Release dated June 3, 2013

SIGNATURE

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

UNIVERSAL STAINLESS & ALLOY PRODUCTS, INC.

By: /s/ Paul A. McGrath
Vice President of Administration, General Counsel and
Secretary

Dated: June 3, 2013



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FOR IMMEDIATE RELEASE

**UNIVERSAL STAINLESS NAMES MICHAEL D. BORNAK AS
VICE PRESIDENT OF FINANCE, CFO AND TREASURER**

BRIDGEVILLE, PA, June 3, 2013 – Universal Stainless & Alloy Products, Inc. (Nasdaq: USAP) announced today that Michael D. Bornak has been named Vice President of Finance, Chief Financial Officer and Treasurer of the Company effective June 3, 2013. Mr. Bornak succeeds Douglas M. McSorley, who has left Universal Stainless to pursue new opportunities.

Michael Bornak, 51, is a senior executive with extensive global experience in financial and operational management across a broad range of industries. He most recently served as Chief Financial Officer, Treasurer, Secretary and Senior Vice President of Finance & Administration for SeaChange International. Mr. Bornak also has held the position of Chief Financial Officer for Tollgrade Communications, Inc., Solar Power Industries, MHF Logistical Solutions and Portec Rail Products, Inc as well as senior financial positions at Precise Technology and National Steel Corporation. Mr. Bornak is a Certified Public Accountant and began his financial career at Ernst & Young. He holds a B.S. in Business Administration from Clarion University of Pennsylvania and received his Master's degree through the University of Pittsburgh Katz Executive MBA program.

Chairman, President and CEO Dennis Oates commented: "Mike Bornak is an effective, high energy executive who has a proven track record of optimizing financial operations and accomplishing organizational transformation throughout his career. We welcome him to our team, where he will play an essential role in the next phase of the transformation currently underway at Universal Stainless."

Mr. Oates continued, "I also want to acknowledge the contribution of Doug McSorley to Universal Stainless. Doug played an important role in the acquisition of our North Jackson operation and its financing, which was the starting point for reshaping our Company for future growth. We wish him success in his future endeavors."

About Universal Stainless & Alloy Products, Inc.

Universal Stainless & Alloy Products, Inc., headquartered in Bridgeville, PA, manufactures and markets semi-finished and finished specialty steels, including stainless steel, tool steel and certain other alloyed steels. The Company's products are used in a variety of industries, including aerospace, power generation, oil and gas, and heavy equipment manufacturing. Established in 1994, the Company, with its experience, technical expertise, and dedicated workforce, stands committed to providing the best quality, delivery, and service possible. More information is available at www.univstainless.com.

Forward-Looking Information Safe Harbor

Except for historical information contained herein, the statements in this release are forward-looking statements that are made pursuant to the “safe harbor” provision of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties that may cause the Company’s actual results in future periods to differ materially from forecasted results. Those risks include, among others, the concentrated nature of the Company’s customer base to date and the Company’s dependence on its significant customers; the receipt, pricing and timing of future customer orders; changes in product mix; the limited number of raw material and energy suppliers and significant fluctuations that may occur in raw material and energy prices; risks related to property, plant and equipment, including the Company’s reliance on the continuing operation of critical manufacturing equipment; risks associated with labor matters; the Company’s ongoing requirement for continued compliance with laws and regulations, including applicable safety and environmental regulations; the ultimate outcome of the Company’s current and future litigation and matters; risks related to acquisitions that the Company may make; and the impact of various economic, credit and market risk uncertainties. Many of these factors are not within the Company’s control and involve known and unknown risks and uncertainties that may cause the Company’s actual results in future periods to be materially different from any future performance suggested herein. Any unfavorable change in the foregoing or other factors could have a material adverse effect on the Company’s business, financial condition and results of operations. Further, the Company operates in an industry sector where securities values may be volatile and may be influenced by economic and other factors beyond the Company’s control. Certain of these risks and other risks are described in the Company’s filings with the Securities and Exchange Commission (SEC) over the last 12 months, copies of which are available from the SEC or may be obtained upon request from the Company.

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