SEC Form 4	
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## FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSH
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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	nd Address of DANO U	Reporting Person <sup>*</sup>			<u>U</u>	NIV	/ERS	SAL S	cker or Trac STAINL	EŠ	<u>Ś &amp; AL</u>	LOY		(Ch	eck all appli	cable) or	ig Per	son(s) to Iss 10% Ov	vner
(Last) 51 DUFI	(Fi FIELD DRI		3. Date of Earliest Transaction (Month/Day/Year) 01/23/2025										(give title		Other (s below)	specity			
(Street) S. ORANGE NJ 07079							endme	nt, Date	of Original	Filed	I (Month/D	ay/Year		Line	e) 🚺 Form 1	iled by One	e Rep	g (Check Ap orting Perso n One Repo	n
(City)	(S		(Zip)	. Davis								6		[]	h . O				
1. Title of	Security (Inst		ie i - No	2. Transa Date (Month/D	ction	ar)	2A. Dee Executi if any		3. Transa Code (I	ction	4. Securi Dispose 5)	ties Acc	uired (	A) or	Benefic	int of es	Forn (D) o	n: Direct or Indirect	7. Nature of Indirect Beneficial Ownership
						(WOIIIII	Dayirea	Code	v	Amount	(A (E	) or )	Price	Reporte Transac (Instr. 3	d tion(s)			(Instr. 4)	
Common	Stock			01/23	/2025				<b>D</b> <sup>(1)(2)</sup>		95,68	4	D	<b>\$45</b> (	1)	0		D	
		T	able II -						uired, D s, optior						Owned				
1. Title of Derivative Security (Instr. 3)	1. Title of 2. 3. Transaction 3A. Deemed Derivative Conversion Date Execution Da Security or Exercise (Month/Day/Year) if any			ed Date,	4. Transa Code ( 8)	ictio	5. N of Der Sec Acq (A) Disj of (I	umber ivative urities uired or oosed O) tr. 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year)			7. Title and Amount of Securities Underlying Derivative Sect (Instr. 3 and 4)		curity	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s (Instr. 4)		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisab		Expiration Date	Title	or Nu of	nount mber ares					
Stock Option (Right to Buy)	\$22.62	01/23/2025			D <sup>(3)</sup>			2,500	(3)	(	02/28/2025	Comm Stock		,500	\$22.38 <sup>(3)</sup>	0		D	
Stock Option (Right to Buy)	\$18.05	01/23/2025			D <sup>(3)</sup>			2,500	(3)	(	)5/31/2025	Comm Stock		,500	\$26.95 <sup>(3)</sup>	0		D	
Stock Option (Right to Buy)	\$12.87	01/23/2025			D <sup>(3)</sup>			2,500	(3)	(	08/31/2025	Comm Stock		,500	\$32.13 <sup>(3)</sup>	0		D	
Stock Option (Right to Buy)	\$10.21	01/23/2025			D <sup>(3)</sup>			2,500	(3)	1	1/30/2025	Comm Stock		,500	\$34.79 <sup>(3)</sup>	0		D	
Stock Option (Right to Buy)	\$7.65	01/23/2025			D <sup>(3)</sup>			2,500	(3)	(	02/28/2026	Comm Stock		,500	\$37.35 <sup>(3)</sup>	0		D	
Stock Option (Right to Buy)	\$11.53	01/23/2025			D <sup>(3)</sup>			2,500	(3)	(	05/31/2026	Comm Stock		,500	\$33.47 <sup>(3)</sup>	0		D	
Stock Option (Right to Buy)	\$10.91	01/23/2025			D <sup>(3)</sup>			2,500	(3)	(	08/31/2026	Comm Stock		,500	\$34.09 <sup>(3)</sup>	0		D	
Stock Option (Right to Buy)	\$12.35	01/23/2025			D <sup>(3)</sup>			2,500	(3)	1	1/30/2026	Comm Stock		,500	\$32.65 <sup>(3)</sup>	0		D	
Stock Option (Right to Buy)	\$15.08	01/23/2025			D <sup>(3)</sup>			1,250	(3)	(	)2/28/2027	Comm Stock		250	\$29.92 <sup>(3)</sup>	0		D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned   (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	of 2. 3. Transaction 3A. Deemed Execution Date Execution Date, or Exercise (Month/Day/Year) if any		4. Transaction Code (Instr.		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$18	01/23/2025		D <sup>(3)</sup>			1,250	(3)	05/31/2027	Common Stock	1,250	\$27 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$17.94	01/23/2025		D <sup>(3)</sup>			1,250	(3)	08/31/2027	Common Stock	1,250	\$27.06 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$21.08	01/23/2025		D <sup>(3)</sup>			1,250	(3)	11/30/2027	Common Stock	1,250	\$23.92 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$25.39	01/23/2025		D <sup>(3)</sup>			1,250	(3)	02/28/2028	Common Stock	1,250	\$19.61 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$23.92	01/23/2025		D <sup>(3)</sup>			1,250	(3)	05/31/2028	Common Stock	1,250	\$21.08 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$29.74	01/23/2025		D <sup>(3)</sup>			1,250	(3)	08/31/2028	Common Stock	1,250	\$15.26 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$19.73	01/23/2025		D <sup>(3)</sup>			1,250	(3)	11/30/2028	Common Stock	1,250	\$25.27 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$18.81	01/23/2025		D <sup>(3)</sup>			1,250	(3)	02/28/2029	Common Stock	1,250	\$26.19 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$12.88	01/23/2025		D <sup>(3)</sup>			1,250	(3)	05/31/2029	Common Stock	1,250	\$32.12 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$15.73	01/23/2025		D <sup>(3)</sup>			1,250	(3)	08/31/2029	Common Stock	1,250	\$29.27 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$13.85	01/23/2025		D <sup>(3)</sup>			1,250	(3)	11/30/2029	Common Stock	1,250	\$31.15 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$11.91	01/23/2025		D <sup>(3)</sup>			1,250	(3)	02/28/2030	Common Stock	1,250	\$33.09 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$7.84	01/23/2025		D <sup>(3)</sup>			1,250	(3)	05/31/2030	Common Stock	1,250	\$37.16 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$6.41	01/23/2025		D <sup>(3)</sup>			1,250	(3)	08/31/2030	Common Stock	1,250	\$38.59 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$6.9	01/23/2025		D <sup>(3)</sup>			1,250	(3)	11/30/2030	Common Stock	1,250	\$38.1 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$10.28	01/23/2025		D <sup>(3)</sup>			1,250	(3)	02/28/2031	Common Stock	1,250	\$34.72 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$10.75	01/23/2025		D <sup>(3)</sup>			1,250	(3)	05/31/2031	Common Stock	1,250	\$34.25 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$10.97	01/23/2025		D <sup>(3)</sup>			1,250	(3)	08/31/2031	Common Stock	1,250	\$34.03 <sup>(3)</sup>	0	D	
Stock Option (Right to Buy)	\$8.28	01/23/2025		D <sup>(3)</sup>			1,250	(3)	11/30/2031	Common Stock	1,250	\$36.72 <sup>(3)</sup>	0	D	

	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned   (e.g., puts, calls, warrants, options, convertible securities)														
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8)		of Deri Sec Acq (A) o Disp of (I	oosed 0) tr. 3, 4	6. Date Exerc Expiration Da (Month/Day/1	te Amount of			8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$10.13	01/23/2025		D <sup>(3)</sup>			1,250	(3)	02/28/2032	Common Stock	1,250	\$34.87 <sup>(3)</sup>	0	D	

## Explanation of Responses:

1. Reflects the disposition of the reporting person's shares common stock, par value \$0.001, of Universal Stainless & Alloy Products, Inc. (the "Company") upon the consummation of the transactions contemplated by the Agreement and Plan of Merger, dated as of October 16, 2024 (the "Merger Agreement"), among the Company, Aperam US Holdco LLC ("Parent") and Aperam US Absolute LLC ("Merger Sub"), including the consummation of the merger of Merger Sub with and into the Company with the Company as the surviving corporation on January 23, 2025 (the "Merger"). Pursuant to the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each outstanding share of the Company's common stock was canceled and converted automatically into the right to receive \$45.00 in cash, without interest (the "Merger Consideration").

2. The shares of the Company's common stock reported as disposed by the reporting person include restricted stock unit awards. Pursuant to the Merger Agreement, at the Effective Time, each outstanding restricted stock unit award granted under the Company's Amended and Restated 2017 Equity Incentive Plan was canceled and converted into the right to receive an amount in cash, without interest, equal to the product of (a) the Merger Consideration and (b) the aggregate number of shares subject to such restricted stock unit award, less applicable taxes and authorized deductions.

3. Pursuant to the Merger Agreement, at the Effective Time, each outstanding and unexercised option to purchase shares of the Issuer's common stock, whether vested or unvested (each such option, a "Company Stock Option"), was canceled and converted into the right to receive an amount in cash, without interest and subject to applicable tax withholdings, equal to the product of (a) the excess, if any, of the Merger Consideration over the exercise price per share of common stock of such Company Stock Option and (b) the total number of shares of common stock subject to such Company Stock Option.

John Arminas AIF 01/23/2025

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $^{\star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.