| SEC Form 4 | |
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person [*] Watorek Jeffrey J. (Last) (First) (Middle) 3556 LAKE SHORE ROAD P.O. BOX 2028 | | | | | r Name and Ticker ALTAR IND of Earliest Transact 2020 | UST | RIE | <u>S, INC. [</u> 1 | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below) below) VP, Treasurer, Secretary | | | | |
|--|---------------|--------------------|--|--|--|-----|-----|--------------------|--------|---|---|---|--|--|
| (Street) BUFFALO (City) | NY (State) | 14219-022 (Zip) | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | 6. Indi Line) X | | | | |
| 1. Title of Security | | Table I - Nor | 1-Derivat 2. Transact Date (Month/Day | Day/Year) Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Mont | | | | | (A) or | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| Common Stock ⁽¹⁾ |) | | 06/03/2 | 2020 | | Α | | 2,000 | A | \$8.9 | 8,082 | D | | |
| Common Stock ⁽²⁾ 06/03/ | | | | 2020 | | D | | 2,000 | D | \$47.9 | 6,082 | D | | |

| | | | | (0) | 1 | (Instr. 3 and 4) | | |
|--|------------|---|-------|-----|--------|------------------|---|------|
| Common Stock ⁽¹⁾ | 06/03/2020 | A | 2,000 | A | \$8.9 | 8,082 | D | |
| Common Stock ⁽²⁾ | 06/03/2020 | D | 2,000 | D | \$47.9 | 6,082 | D | |
| Common Stock (401k) | | | | | | 333.905 | I | 401k |
| Performance Stock Unit (March 2019) | | | | | | 3,775 | D | |
| Performance Stock Units (March 2018) | | | | | | 3,608 | D | |
| Performance Stock Unit (March 2020) | | | | | | 2,661 | D | |
| Restricted Stock Unit (LTIP 3/1/2019) | | | | | | 407 | D | |
| Restricted Stock Units (LTIP 3/1/2018) | | | | | | 316 | D | |
| Restricted Stock Unit (LTIP 3/2/2020) | | | | | | 444 | D | |
| RSU (LTIP 4/3/2017) | | | | | | 127 | D | |
| RSU (LTIP 9/6/2016) | | | | | | 142 | 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) | | Deri Sec Acq or D of (I | umber of vative urities uired (A) isposed D) (Instr. and 5) | | | Expiration Date | | Expiration Date | | Expiration Date | | Expiration Date | | of Securities Underlying | | Underlying Derivative Security | | of Securities Underlying Derivative Security | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) | 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 | | (Instr. 4) | | | | | | | | | | | | | | |
| Option (September 2010) | \$8.9 | 06/03/2020 | | D | | | 2,000 ⁽³⁾ | (4) | 09/13/2020 ⁽⁴⁾ | Common Stock | 2,000 | \$0 | 0 | D | | | | | | | | | | | | | |
| Option (September 2011) | \$9.74 | | | | | | | (4) | 09/13/2021 ⁽⁴⁾ | Common Stock | 2,500 | | 2,500 | D | | | | | | | | | | | | | |
| Restricted Stock Unit (2018 MSPP Match) ⁽⁵⁾ | (6) | | | | | | | (6) | (6) | Common Stock | 138.45 | | 138.45 | D | | | | | | | | | | | | | |

Explanation of Responses:

1. Represents acquisition of shares of common stock acquired in connection with Reporting Person's exercise of management stock options.

2. Represents disposition of shares of common stock acquired in connection with Reporting Person's exercise of management stock options.

3. Represents the exercise of management stock options

4. Twenty-five percent (25%) of the total number of options granted vest and become exercisable on each anniversary grant date.

5. Represents matching restricted stock units allocated to the Reporting Person with respect to the Reporting Person's deferral of a portion of their annual cash incentive compensation pursuant to the Company's 2018 Management Stock Purchase Plan.

6. Restricted stock units are forfeited if Reporting Person's service as an officer of the Company is terminated prior to the fifth (5th) anniversary of the Reporting Person's vesting commencement date. If service as an officer continues beyond the fifth (5th) anniversary of the Reporting Person's vesting commencement date, restricted stock units are payable solely in cash in one lump sum payment or in five (5) or ten (10) consecutive, substantially equal annual installments, whichever distribution form is elected by the Reporting Person, beginning six (6) months following termination of service. Each restricted stock unit is converted to cash in amount equal to the fair market value of one share of the Company's common stock, as defined in the Company's 2018 Management Stock Purchase Plan, on the date of termination of the Reporting Person's service as an officer of the Company.

/s/ Lori A. Rizzo, Attorney-in-06/05/2020

Fact for Jeffrey J. Watorek

** Signature of Reporting Person

Date

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

 \ast 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.

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