ALBANY INTERNATIONAL CORP /DE/ Form 4 November 13, 2006

Class A

11/11/2006

November 1	5, 2000									
FORM	4								OMB AF	PPROVAL
		ECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549					OMB Number:	3235-0287		
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940								•		
(Print or Type ]	Responses)									
1. Name and A NAHL MIC	Address of Reporting E	S A	ymbol ALBAN	Name and Y INTEF DE/ [AIN	RNATIC		-	5. Relationship of Issuer (Chec	Reporting Pers	
	(First) (N NY INTERNATI D. BOX 1907	(1	. Date of Month/D 1/11/2(	-	ansaction			Director X Officer (give below) Executive V		Owner er (specify & CFO
ALBANY,	(Street) NY 12201-1907			ndment, Da th/Day/Year)	-	1		6. Individual or Jo Applicable Line) _X_ Form filed by O Form filed by M Person	-	rson
(City)	(State)	(Zip)	Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactio Code (Instr. 8) Code V	(Instr. 3,	spose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Class A Common Stock								1,951	Ι	by ESOP
Class A Common Stock								2,302	D	
Class A Common Stock (1)	11/11/2006			М	1,530	А	<u>(1)</u>	1,530 <u>(1)</u>	D <u>(1)</u>	

1,530 D \$

0

D

D (1)

Common Stock (1)					33.22		
Class A Common Stock (1)	11/13/2006	М	1,543	A	(1)	1,543 <u>(1)</u>	D <u>(1)</u>
Class A Common Stock (1)	11/13/2006	D	1,543	D	\$ 33.22	0	D <u>(1)</u>

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

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 control number.

# 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. Transacti Code (Instr. 8)	5. Number onof 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 Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Am Nui Sha
Class B Common Stock	(2)					(2)	(2)	Class A Common	1
Employee Stock Option (3)	\$ 15					<u>(4)</u>	02/09/2013	Class A Common	25
Employee Stock Option (3)	\$ 16.25					<u>(4)</u>	05/28/2013	Class A Common	25
Employee Stock Option (3)	\$ 18.75					<u>(4)</u>	05/11/2014	Class A Common	25
Employee Stock Option (3)	\$ 22.25					(4)	05/18/2015	Class A Common	25
Employee Stock Option (3)	\$ 22.25					(4)	05/14/2016	Class A Common	25

Employee Stock Option (3)	\$ 19.75				(4)	04/15/2017	Class A Common	25
Employee Stock Option (5)	\$ 25.5625				<u>(6)</u>	11/05/2017	Class A Common	25
Restricted Stock Units (7)	<u>(7)</u>	11/13/2006	М	1,543 (8)	11/13/2004(7)(9)	(7)(9)	Class A Common Stock	4,6
Restricted Stock Units (7)	<u>(7)</u>	11/11/2006	М	1,530 (8)	11/11/2005(7)(10)	(7)(10)	Class A Common Stock	6,1
Restricted Stock Units (11)	<u>(11)</u>				(11)(12)	(11)(12)	Class A Common Stock	16

## **Reporting Owners**

\*\*Signature of Reporting Person

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
NAHL MICHAEL C C/O ALBANY INTERNATIONAL CORI P.O. BOX 1907 ALBANY, NY 12201-1907	Ρ.		Executive Vice President & CFO				
Signatures							
Kathleen M. Tyrrell, Attorney-in-Fact	11/13/2006						

### **Explanation of Responses:**

- \* 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).
- Deemed acquisition and disposition to the issuer of shares of stock underlying Restricted Stock Units upon automatic vesting and cash
   settlement of such Units (see footnote 7). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- (2) Convertible, on a share-for-share basis, into Class A Common Stock.
- (3) Option granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.

Date

- (4) Fully exercisable.
- (5) Option granted in an exempt transaction as incentive to remain in employ of Company.
- (6) The option is not exercisable unless the market price of Class A Common Stock reaches \$48 per share while the optionee is employed by the Company or a subsidiary. When the target price is achieved, the option becomes exercisable as to a number of shares determined by multiplying 25,000 times the number of full years that have elapsed since the grant date. Thereafter, the option becomes exercisable as to an additional 25,000 shares on each anniversary of the grant date while the optionee remains an employee. In the event of termination of the optionee's employment, the option terminates as to all shares as to which it is not then exercisable, except that, in the case of voluntary termination after age 62, death, disability or involuntary termination, if the target price has been achieved prior to such

termination, the option becomes exercisable, immediately prior to such termination, as to one-half of the shares as to which it is not then exercisable.

Restricted Stock Units granted pursuant to the Albany International Corp. 2003 Restricted Stock Unit Plan (the "Restricted Stock Unit Plan"). Each Restricted Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time

- (7) Fran ). Each Restricted stock offic entries the holder to receive the cash equivalent of one share of class A common stock at the time of vesting or, in the event that the holder elects to defer payment, at such later time elected in accordance with the Restricted Stock Unit Plan.
- (8) Includes dividend units accrued on Restricted Stock Units on April 7, 2006, July 10, 2006 and October 6, 2006.
- (9) 1,500 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.
- (10) 1,500 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.
- Restricted Stock Units granted pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Each Restricted(11) Stock Unit award entitles the holder to receive a number of shares of Class A Common Stock, the cash equivalent of such shares, or a combination of cash and shares, in each case in accordance with a vesting schedule.

(a) 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2006, (b) 50% of the reported

(12) units (plus related dividend units) will be settled and payable on or about March 1, 2007, and (c) the final 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2008. The 2006 payment will be all in cash, while each of the 2007 and 2008 payments will be half in cash, half in shares of the Company's Class A Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.