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ALBANY INTERNATIONAL CORP /DE/

Form 4

August 01, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Check this box if no longer subject to

Section 16. Form 4 or Form 5

obligations may continue.

SECURITIES

See Instruction 1(b).

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)

(Last)

(City)

1. Name and Address of Reporting Person *

MORONE JOSEPH G

(First) (Middle)

C/O ALBANY INTERNATIONAL CORP., P.O. BOX 1907

ALBANY, NY 12201-1907

(Street)

(State)

(Zip)

2. Issuer Name and Ticker or Trading

Symbol

ALBANY INTERNATIONAL CORP /DE/ [AIN]

3. Date of Earliest Transaction (Month/Day/Year)

08/01/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

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Number:

Expires:

response...

_X__ Director 10% Owner Other (specify X_ Officer (give title below)

President & CEO

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I. Non Darivotive Securities Acquired Disposed of ar Rangicially Ox

. •		Tabl	e I - Noll-D	erivative securities Acq	un eu, Disposeu o	i, or beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)		Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
				(Reported		
				(A)	Transaction(s)		
				or	(Instr. 3 and 4)		

Class A Common Stock

Class A Common

Stock

Class A Common Stock (2)

Class A 08/01/2006

08/01/2006

Code V Amount (D)

6,057

6.057

M

D

Price

2,671

381

By ESOP I

<u>(2)</u> $6,057 \stackrel{(2)}{=}$

0

\$

D

 $D^{(2)}$

 $D^{(2)}$

D (1)

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Common Stock (2)

(3)

39.87

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

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(9-02)

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 on f 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 Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Restricted Stock	(4)	08/01/2006		М	6,057	08/01/2006(4)(5)	(4)(5)	Class A	30,285

M

Reporting Owners

(4)

Relationships Reporting Owner Name / Address

08/01/2006

Director 10% Owner Officer Other

MORONE JOSEPH G C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907

X

President & CEO

(3)

 $08/01/2006^{(4)(5)}$

(4)(5)

Common

Stock

(3)

Signatures

Stock

Units (4)

Joseph G. 08/01/2006 Morone

**Signature of Date

Reporting Person

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).
- (1) Owned jointly with spouse.

(2)

Reporting Owners 2

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Deemed acquisition and disposition to the issuer of shares of stock underlying Restricted Stock Units. No shares were actually issued or disposed.

- (3) Includes dividend units accrued on Restricted Stock Units on October 7, 2005, January 9, 2006, April 7, 2006 and July 10, 2006.
 - 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 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.
- (5) 6,000 Restricted Stock Units (plus related dividend units) vest on each August 1, beginning August 1, 2006.

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.