### Edgar Filing: ALBANY INTERNATIONAL CORP /DE/ - Form 4

### ALBANY INTERNATIONAL CORP /DE/

Form 4

Class A

11/13/2006

November 13, 2006

| FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION  |                 |                             |  |           |   |  |   | OMB APPROVAL   |           |  |  |
|--|-----------------|-----------------------------|--|-----------|---|--|---|--|-----------|--|--|
| UNITED STATES SECURITIES AND F<br>Washington, D.C.   |                 |                             |  |           |   |  |   |  | 3235-0287 |  |  |
| Check the if no lone subject to Section 1  | ger o STATEMENT |                             | OF CHANGES IN BENEFICIAL OWN<br>SECURITIES                     |           |   |  |   | Expires: January 31, 2005 Estimated average burden hours per   |           |  |  |
| Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue. 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)      |                             |  |           |   |  |   |  |           |  |  |
| 1. Name and A  | Symbol          | •                           |  |           |   | 5. Relationship of Reporting Person(s) to Issuer |   |  |           |  |  |
|  |                 |                             | ALBANY INTERNATIONAL<br>CORP /DE/ [AIN]                        |           |   |  |   | (Check all applicable)   |           |  |  |
| C/O ALBANY INTERNATIONAL (Month  |                 |                             | . Date of Earliest Transaction<br>Month/Day/Year)<br>1/11/2006 |           |   |  | DirectorX Officer (give below) Group  | ve title 10% Owner Other (specify below) up Vice President   |           |  |  |
| CORP., P.O. BOX 1907  (Street)  4. If American Filed(Mon   |                 |                             |  | _         | ıl  |  | 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person |  |           |  |  |
| ALBANY,  | NY 12201-1907   |                             |  |           |   |  | Form filed by M<br>Person   | lore than One Re   | porting   |  |  |
| (City)   | (State) (Zip)   | Table                       | e I - Non-D  | erivative | Secur   | rities Acq                                       | uired, Disposed of  | , or Beneficial  | ly Owned  |  |  |
| 1.Title of<br>Security<br>(Instr. 3)   | any             | ay/Year) Execution Date, if |  |           | 3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or Code V Amount (D) Price |  |   | 6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4) |           |  |  |
| Class A<br>Common<br>Stock   |                 |                             |  |           |   |  | 1,451   | I  | by ESOP   |  |  |
| Class A Common Stock (1)   | 11/11/2006      |                             | M  | 408       | A   | (1)  | 408 (1)   | D (1)  |           |  |  |
| Class A Common Stock (1)   | 11/11/2006      |                             | D  | 408       | D   | \$<br>33.22                                      | 0   | D (1)  |           |  |  |

A (1)

M

411

411 (1)

 $D^{(1)}$ 

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Common Stock  $\underline{^{(1)}}$  Class A Common 11/13/2006 D 411 D  $\frac{\$}{33.22}$  0 D  $\underline{^{(1)}}$ 

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.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transactic<br>Code<br>(Instr. 8) | onof<br>Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                    | 7. Title and Amount Underlying Securitie (Instr. 3 and 4) |                                       |
|---|---|---|---|--|--------------------|--|--------------------|---|---------------------------------------|
|   |   |   |   | Code V                                 | (A) (D)            | Date Exercisable   | Expiration<br>Date | Title   | Amour<br>or<br>Number<br>of<br>Shares |
| Employee<br>Stock<br>Option (2)                     | \$ 10.5625  |   |   |  |                    | <u>(3)</u>   | 11/15/2020         | Class A<br>Common   | 700                                   |
| Employee<br>Stock<br>Option (2)                     | \$ 20.45  |   |   |  |                    | (3)  | 11/06/2021         | Class A<br>Common   | 2,000                                 |
| Employee<br>Stock<br>Option (2)                     | \$ 20.63  |   |   |  |                    | 11/07/2003(4)  | 11/07/2022         | Class A<br>Common   | 3,000                                 |
| Restricted<br>Stock<br>Units (5)                    | <u>(5)</u>  | 11/13/2006                              |   | M                                      | 411<br>(6)         | 11/13/2004(5)(7)   | (5)(7)             | Class A<br>Common<br>Stock                                | 1,235<br>(6)                          |
| Restricted<br>Stock<br>Units (5)                    | <u>(5)</u>  | 11/11/2006                              |   | M                                      | 408<br>(6)         | 11/11/2005(5)(8)   | (5)(8)             | Class A<br>Common<br>Stock                                | 1,632<br>(6)                          |
| Restricted<br>Stock<br>Units (9)                    | <u>(9)</u>  |   |   |  |                    | (9)(10)  | (9)(10)            | Class A<br>Common<br>Stock                                | 9,022<br>(6)                          |

# **Reporting Owners**

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

CURRY THOMAS H C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907

**Group Vice President** 

# **Signatures**

Kathleen M. Tyrrell, Attorney-in-Fact

11/13/2006

\*\*Signature of Reporting Person

Date

# **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 5). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- (2) Option granted pursuant to Company's 1998 Stock Option Plan ad incentive to remain in employ of Company.
- (3) Fully exercisable.
- (4) Become exercisable as to 1,000 shares on each November 7, beginning November 7, 2003.
- 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
- (6) Includes dividend units accrued on Restricted Stock Units on April 7, 2006, July 10, 2006 and October 6, 2006.
- (7) 400 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.
- (8) 400 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 (9) 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 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.

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