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

ALBANY INTERNATIONAL CORP /DE/

Form 4

Stock (1)
Class A

11/11/2006

November 13, 2006

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB** 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **KOLF FRANK** Issuer Symbol ALBANY INTERNATIONAL (Check all applicable) CORP /DE/ [AIN] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner Other (specify X_ Officer (give title (Month/Day/Year) below) C/O ALBANY INTERNATIONAL 11/11/2006 Senior Vice President CORP., P.O. BOX 1907 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting ALBANY, NY 12201-1907 Person (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 5. Amount of 3. 4. Securities Acquired 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) Owned Indirect (I) Ownership (Instr. 4) (Instr. 4) Following Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Class A Common 2,347 Ι by ESOP Stock Class A D (1) Common 11/11/2006 M 408 408 (1) Α <u>(1)</u> Stock (1) Class A Common 11/11/2006 D 408 $D^{(1)}$

<u>(1)</u>

Α

M

303

303 (1)

 $\mathbf{D}^{(1)}$

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| Common Stock (1) | | | | | | | |
|--------------------------|------------|---|-----|---|-------------|---------|-------|
| Class A Common Stock (1) | 11/11/2006 | D | 303 | D | \$ 33.22 | 0 | D (1) |
| Class A Common Stock (1) | 11/13/2006 | M | 411 | A | <u>(1)</u> | 411 (1) | D (1) |
| Class A Common Stock (1) | 11/13/2006 | D | 411 | D | \$ 33.22 | 0 | D (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 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) | orDerivative | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Am Underlying Sec (Instr. 3 and 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|---------------------------------------|--------------|------------|----------------------------------------------------------|--------------------|-------------------------------------------------------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title |
| Employee Stock Option (2) | \$ 10.5625 | | | | | | (3) | 11/15/2020 | Class A Common |
| Employee Stock Option (2) | \$ 20.45 | | | | | | (3) | 11/06/2021 | Class A Common |
| Employee Stock Option (2) | \$ 20.63 | | | | | | 11/07/2003(4) | 11/07/2022 | Class A Common |
| Restricted Stock Units (5) | <u>(5)</u> | 11/13/2006 | | M | | 411 (6) | 11/13/2004(5)(7) | (5)(7) | Class A Common Stock |
| Restricted Stock Units (5) | <u>(5)</u> | 11/11/2006 | | M | | 408 (6) | 11/11/2005(5)(8) | (5)(8) | Class A Common Stock |

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| Restricted Stock Units (5) | <u>(5)</u> | 11/11/2006 | M | 303 (6) | 11/11/2006(5)(9) | (5)(9) | Class A Common Stock |
|----------------------------------|------------|------------|-------|------------|-------------------|---------|-----------------------------|
| Restricted Stock Units (5) | <u>(5)</u> | 11/11/2006 | A 1,5 | 00 | 11/11/2007(5)(10) | (5)(10) | Class A Commoon Stock |

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

KOLF FRANK C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907

Senior Vice President

Signatures

Kathleen M. Tyrrell, Attorney-in-fact

**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 as 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 January 9, 2006, 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.
- (9) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.
- (10) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2007.

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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