

ALBANY INTERNATIONAL CORP /DE/

Form 4

November 15, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
WALTHER EDWARD

(Last) (First) (Middle)

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

(Street)

ALBANY, NY 12201-1907

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
**ALBANY INTERNATIONAL
CORP /DE/ [AIN]**

3. Date of Earliest Transaction
(Month/Day/Year)
11/13/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Group Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
Class A Common Stock ⁽¹⁾	11/13/2004		M	1,514 ⁽²⁾	A <u>(1)</u>	1,514 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/13/2004		D	1,514 ⁽²⁾	D \$ 29.62	0	D ⁽¹⁾

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

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information contained in this form are not
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SEC 1474
(9-02)

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. Transaction Code (Instr. 8)	5. Number of 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 Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Option ⁽³⁾	\$ 22.25							05/18/1996 ⁽⁴⁾	05/18/2015	Class A Common
Employee Stock Option ⁽³⁾	\$ 22.25							05/14/1997 ⁽⁴⁾	05/14/2016	Class A Common
Employee Stock Option ⁽⁵⁾	\$ 15.6875							11/09/2000 ⁽⁴⁾	01/19/2019	Class A Common
Employee Stock Option ⁽⁵⁾	\$ 10.5625							11/15/2001 ⁽⁶⁾	11/15/2020	Class A Common
Employee Stock Option ⁽⁵⁾	\$ 20.45							11/06/2002 ⁽⁷⁾	11/06/2021	Class A Common
Employee Stock Option ⁽⁵⁾	\$ 20.63							11/07/2003 ⁽⁸⁾	11/07/2022	Class A Common
Restricted Stock Units ⁽⁹⁾	⁽⁹⁾	11/13/2004		M		1,514 ⁽²⁾		11/13/2004 ⁽⁹⁾⁽¹⁰⁾	11/13/2004 ⁽⁹⁾⁽¹⁰⁾	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WALTHER EDWARD C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907	Group Vice President

ALBANY, NY 12201-1907

Signatures

Kathleen M. Tyrrell,
Attorney-in-Fact

11/15/2004

__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).
- (1) Deemed acquisition and disposition to the issuer of shares of stock underlying Restricted Stock Units. No shares were actually issued or disposed.
- (2) Includes dividend units accrued on Restricted Stock Units on January 5, 2004, April 5, 2004, July 6, 2004 and October 5, 2004.
- (3) Option granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.
- (4) Fully exercisable.
- (5) Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- (6) Become exercisable as to 3,200 shares on each November 15, beginning November 15, 2001.
- (7) Become exercisable as to 4,000 shares on each November 6, beginning November 6, 2002.
- (8) Become exercisable as to 4,000 shares on each November 7, beginning November 7, 2003.
- (9) 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 the holder elects to defer payment, at such later time elected in accordance with the Restricted Stock Unit Plan.
- (10) 1500 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.

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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