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

ALBANY INTERNATIONAL CORP /DE/ Form 4/A

February 19, 2	2008							
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION							OMB APPROVAL	
	UNITEDS		URITIES AND EXC Vashington, D.C. 205		COMMISSION	OMB Number:	3235-0287	
Check this if no longe	ə <b>r</b>					Expires:	January 31, 2005	
subject to Section 16 Form 4 or	51 A I EM.		ANGES IN BENEFI SECURITIES		Estimated a burden hou response	average Irs per		
Form 5 obligation may contin <i>See</i> Instruct 1(b).	s Section 17(a)	) of the Public	n 16(a) of the Securiti Utility Holding Com Investment Company	pany Act o	f 1935 or Sectio	on		
(Print or Type R	esponses)							
1. Name and Address of Reporting Person <u>*</u> MORONE JOSEPH G			suer Name <b>and</b> Ticker or 7 bl ANY INTERNATIO	5. Relationship of Reporting Person(s) to Issuer				
			P /DE/ [AIN]	(Check all applicable)				
(Last)	(First) (M		e of Earliest Transaction h/Day/Year)		_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below)			
C/O ALBANY INTERNATIONAL CORP., P.O. BOX 1907			5/2008	below) below) President & CEO				
	(Street)	Filed(	mendment, Date Original Month/Day/Year)		6. Individual or J Applicable Line) _X_ Form filed by			
ALBANY, N	VY 12201-1907	02/1	0/2008			More than One R		
(City)	(State) (Z	Zip) <b>1</b>	able I - Non-Derivative S	Securities Ac	quired, Disposed o	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date any (Month/Day/Ye	Code Disposed ar) (Instr. 8) (Instr. 3,	l (A) or l of (D) 4 and 5) (A) or	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			Code V Amount	(D) Price	2,671	D <u>(1)</u>		
Class A Common Stock					688	Ι	By ESOP	

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

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#### 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. Transactio Code (Instr. 8)	5. Number of orDerivative 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 Securi (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Ame Nun Shai
Restricted Stock Units (2)	(2)					08/01/2006(2)(3)	(2)(3)	Class A Common Stock	18
Restricted Stock Units (5)	<u>(5)</u>					(5)(6)	(5)(6)	Class A Common Stock	11
Restricted Stock Units (7)	(7)	02/15/2008		А	31,264 (8)	(7)(9)	(7)(9)	Class A Common Stock	31
Restricted Stock Units (2)	(2)	02/15/2008		А	100,000	03/01/2011(2)(10)	(2)(10)	Class A Common Stock	100

# **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships					
	Director	10% Owner	Officer	Other		
MORONE JOSEPH G C/O ALBANY INTERNATIONAL CORP P.O. BOX 1907 ALBANY, NY 12201-1907	X		President & CEO			
Signatures						
Kathleen M. Tyrrell, Attorney-in-Fact	)2/19/2008					
**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) Owned jointly with spouse.
- (2) 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

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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.

- (3) 6,000 Restricted Stock Units (plus related dividend units) vest on each August 1, beginning August 1, 2006.
- (4) Includes dividend units accrued on Restricted Stock Units on October 5, 2007 and January 8, 2008.

Restricted Stock Units granted on February 16, 2007 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Each Restricted 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 settlement schedule.

Two-thirds of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2008, and the remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2009. Each of the 2008 and 2009 payments will be half in cash, half in shares of the Company's Class A Common Stock.

Restricted Stock Units granted on February 15, 2008 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Each Restricted 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 settlement schedule.

(8) Includes dividend units accrued on Restricted Stock Units on January 8, 2008.

(7)

25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2008, (b) 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2009, and (c) the final 25% of the reported units (plus
9)

(9) and (c) the final 25% of the reported units) will be settled and payable on our about March 1, 2009, and (c) the final 25% of the reported units (pits) related dividend units) will be settled and payable on our about March 1, 2010. The 2008 payment will be all in cash, while each of the 2009 and 2010 payments will be half in cash, half in shares of the Company's Class A Common Stock.

25,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2011; 25,000 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 25,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2012; and 25,000 Restricted Stock Units (plus related dividend units) vest on September 1, 2012.

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.