MORONE JOSEPH G

Form 4 March 03, 2009

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL** 

OMB 3235-0287 Number:

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**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Form 5 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 \* MORONE JOSEPH G

2. Issuer Name and Ticker or Trading

Symbol

ALBANY INTERNATIONAL CORP /DE/ [AIN]

Issuer

below)

(Check all applicable)

President & CEO

5. Relationship of Reporting Person(s) to

(Last)

(City)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

02/27/2009

\_X\_\_ Director X\_ Officer (give title

10% Owner Other (specify

C/O ALBANY INTERNATIONAL

(Street)

(State)

CORP., P.O. BOX 1907

4. If Amendment, Date Original

Filed(Month/Day/Year)

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-Derivative Securities Acquired, Disposed of, or Beneficially Owned

ALBANY, NY 12201-1907

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) any (Month/Day/Year)

(Zip)

3. Transaction(A) or Disposed of Code (D) (Instr. 3, 4 and 5) (Instr. 8)

4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported

Ownership (Instr. 4)

(A) Transaction(s) or (Instr. 3 and 4)

\$0

(D) Price Code V Amount

Class A

Common Stock

1,943

Ι By ESOP

Class A

Common

02/27/2009

45.568 A Α

62,099

 $D^{(1)}$ 

Stock

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

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SEC 1474 (9-02)

Beneficial

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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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		and	7. Title and 2. Underlying S (Instr. 3 and	Securities
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units (2)	<u>(2)</u>					08/01/2006(2)(3)	(2)(3)	Class A Common Stock	12,603
Restricted Stock Units (4)	<u>(4)</u>					(4)(5)	(4)(5)	Class A Common Stock	7,986
Restricted Stock Units (2)	<u>(2)</u>					03/01/2011(2)(6)	(2)(6)	Class A Common Stock	102,174
Restricted Stock Units (7)	<u>(7)</u>					(7)(8)	(7)(8)	Class A Common Stock	28,407

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner Officer	Other			

MORONE JOSEPH G

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

Y President & CEO

ALBANY, NY 12201-1907

## **Signatures**

Kathleen M. Tyrrell,

Attorney-in-Fact 03/03/2009

\*\*Signature of Reporting Person Date

Reporting Owners 2

## **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.
- 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
- (3) 6,000 Restricted Stock Units (plus related dividend units) vest on each August 1, beginning August 1, 2006.
  - Restricted Stock Units granted on February 15, 2008 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Find Profit international Stock Units granted on February 15, 2008 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Find Profit international Corp. 2005 Incentive Plan (the "Incentive Plan").
- (4) 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.
- (5) The remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2010, 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.
- Restricted Stock Units granted on February 27, 2009 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive (7) 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, 2010, and the remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2011. Each of the 2010 and 2011 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.