#### ALBANY INTERNATIONAL CORP /DE/

Form 4

March 02, 2009

# 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 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

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 Hansen Robert Alan Issuer Symbol ALBANY INTERNATIONAL (Check all applicable) CORP /DE/ [AIN] (Last) (First) (Middle) 3. Date of Earliest Transaction Director X\_ Officer (give title (Month/Day/Year) below) C/O ALBANY INTERNATIONAL 03/01/2009 Vice President-Corporate R&D CORP., P.O. BOX 1907 (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

**OMB APPROVAL** 

10% Owner

Other (specify

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

#### ALBANY, NY 12201-1907

(City)	(State)	(Zip) Tabl	e I - Non-D	<b>Derivative</b>	Secui	rities Acqu	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
~.			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(IIISU. +)	(IIIsti. 4)
Class A Common Stock							6,112	I	By 401(k)
Class A Common Stock (1)	03/01/2009		M	3,075	A	(1)	3,075 <u>(1)</u>	D (1)	
Class A Common Stock (1)	03/01/2009		D	3,075	D	\$ 10.2	0	D (1)	
Class A	03/01/2009		M	1,389	A	<u>(2)</u>	1,389 (2)	D (2)	

Common Stock  $\underline{^{(2)}}$  Class A Common 03/01/2009 D 1,389 D  $\frac{\$}{12.93}$  0 D  $\underline{^{(2)}}$ 

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

Stock (2)

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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		erivative rities aired or osed of 3, 4,	6. Date Exercisable a Date (Month/Day/Year)	7. Title and Amo Underlying Secur (Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	An or Nu of S
Employee Stock Option (3)	\$ 19.375						<u>(4)</u>	11/04/2018	Class A Common Stock	]
Employee Stock Option (5)	\$ 15.6875						<u>(4)</u>	11/09/2019	Class A Common Stock	2
Employee Stock Option (5)	\$ 10.5625						<u>(4)</u>	11/15/2020	Class A Common Stock	4
Employee Stock Option (5)	\$ 20.45						<u>(4)</u>	11/06/2021	Class A Common Stock	(
Employee Stock Option (5)	\$ 20.63						<u>(4)</u>	11/07/2022	Class A Common Stock	1,
Restricted Stock Units (6)	<u>(6)</u>						11/11/2005(6)(7)	(6)(7)	Class A Common Stock	]
Restricted Stock	<u>(6)</u>						11/11/2006(6)(8)	(6)(8)	Class A Common	3

Units (6)							Stock	
Restricted Stock Units (6)	<u>(6)</u>				11/11/2007(6)(9)	(6)(9)	Class A Common Stock	9
Restricted Stock Units (6)	<u>(6)</u>				11/11/2007(6)(9)	(6)(9)	Class A Common Stock	9
Restricted Stock Units (6)	<u>(6)</u>	03/01/2009	M	3,075	03/01/2008(6)(10)	(6)(10)	Class A Common Stock	4,
Restricted Stock Units (6)	<u>(6)</u>				03/01/2011(6)(11)	(6)(11)	Class A Common Stock	24
Restricted Stock Units (12)	(12)	03/01/2009	М	1,389	(12)(13)	(12)(13)	Class A Common Stock	5,

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hansen Robert Alan C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907

Vice President-Corporate R&D

## **Signatures**

Kathleen M. Tyrrell,

Attorney-in-Fact 03/02/2009

\*\*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 footnotes 6 and 10). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- 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 12). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- (3) Options granted pursuant to the Company's 1992 Stock Option Plan as incentive to remain in employ of the Company.
- (4) Fully exercisable.
- (5) Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.
- (6) 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

Reporting Owners 3

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.

- (7) 120 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.
- (8) 150 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.
- (9) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2007.
- (10) 3,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2009; and 1,500 Restricted Stock Units (plus related dividend units) vest on March 1, 2010.
- 6,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2011; 6,000 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2012; and 6,000 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 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.
- Reflects settlement in cash of 25% of the reported units (plus related dividend units) on March 1, 2009. 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 201-, and the final 25% of the 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.