

Hansen Robert Alan
 Form 4
 March 03, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Hansen Robert Alan

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Vice President-Corporate R&D

(Last) (First) (Middle)
 C/O ALBANY INTERNATIONAL
 CORP., P.O. BOX 1907
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/27/2009

ALBANY, NY 12201-1907

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

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

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Class A Common Stock | | | | | | 6,112 | I By 401(k) |
| Class A Common Stock | 02/27/2009 | | A | 3,119 | A | \$ 0 3,119 | D |

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. 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 Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option ⁽¹⁾ | \$ 19.375 | | | | | <u>(2)</u> 11/04/2018 | Class A Common Stock | 150 |
| Employee Stock Option ⁽³⁾ | \$ 15.6875 | | | | | <u>(2)</u> 11/09/2019 | Class A Common Stock | 200 |
| Employee Stock Option ⁽³⁾ | \$ 10.5625 | | | | | <u>(2)</u> 11/15/2020 | Class A Common Stock | 450 |
| Employee Stock Option ⁽³⁾ | \$ 20.45 | | | | | <u>(2)</u> 11/06/2021 | Class A Common Stock | 600 |
| Employee Stock Option ⁽³⁾ | \$ 20.63 | | | | | <u>(2)</u> 11/07/2022 | Class A Common Stock | 1,000 |
| Restricted Stock Units ⁽⁴⁾ | <u>(4)</u> | | | | | 11/11/2005 <u>(4)(5)</u> | Class A Common Stock | 127 |
| Restricted Stock Units ⁽⁴⁾ | <u>(4)</u> | | | | | 11/11/2006 <u>(4)(6)</u> | Class A Common Stock | 314 |
| Restricted Stock Units ⁽⁴⁾ | <u>(4)</u> | | | | | 11/11/2007 <u>(4)(7)</u> | Class A Common Stock | 938 |
| Restricted Stock Units ⁽⁴⁾ | <u>(4)</u> | | | | | 11/11/2007 <u>(4)(7)</u> | Class A Common Stock | 934 |
| | <u>(4)</u> | | | | | 03/01/2008 <u>(4)(8)</u> | | 1,538 |

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| | | | | | |
|------------------------------------|-------------|--------------------------|-----------------|----------------------|--------|
| Restricted Stock Units <u>(4)</u> | | | | Class A Common Stock | |
| Restricted Stock Units <u>(4)</u> | <u>(4)</u> | 03/01/2011 <u>(4)(9)</u> | <u>(4)(9)</u> | Class A Common Stock | 24,522 |
| Restricted Stock Units <u>(10)</u> | <u>(10)</u> | <u>(10)(11)</u> | <u>(10)(11)</u> | Class A Common Stock | 4,167 |

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 03/03/2009

**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).
- (1) Options granted pursuant to the Company's 1992 Stock Option Plan as incentive to remain in employ of the Company.
- (2) Fully exercisable.
- (3) Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.
- (4) 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.
- (5) 120 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.
- (6) 150 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.
- (7) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2007.
- (8) 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.
- (9) 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.
- (10) 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.

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Two-thirds of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2010, and the remaining (11) 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.