

ALBANY INTERNATIONAL CORP /DE/

Form 4

November 13, 2008

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Pawlick David M

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
11/11/2008

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Vice President- Controller

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

(Street)

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
Person

ALBANY, NY 12201-1907

(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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock				(A) or (D)	Price		
			Code	V	Amount		
Class A Common Stock	11/11/2008		M	128	A	<u>(1)</u>	128 <u>(1)</u>
Class A Common Stock <u>(1)</u>	11/11/2008		D	128	D	\$ 17.47	0
Class A Common Stock <u>(1)</u>	11/11/2008		M	208	A	<u>(1)</u>	208 <u>(1)</u>
Class A Common Stock <u>(1)</u>	11/11/2008						D <u>(1)</u>

By 401(k)

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

Common Stock ⁽¹⁾							
Class A Common Stock ⁽¹⁾	11/11/2008	D	208	D	\$ 17.47	0	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/11/2008	M	206	A	<u>(1)</u>	206 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/11/2008	D	206	D	\$ 17.47	0	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/11/2008	M	305	A	<u>(1)</u>	305 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/11/2008	D	305	D	\$ 17.47	0	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/13/2008	M	64	A	<u>(1)</u>	64 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/13/2008	D	64	D	\$ 17.06	0	D ⁽¹⁾

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

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. 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 Security (Instr. 3 and 4)	
						Date Exercisable	Expiration Date	Title	Amount
				Code	V (A) (D)				of Shares
Employee Stock	\$ 20.45					(3)	11/06/2021	Class A Common	1

Option ⁽²⁾

Employee

Stock \$ 20.63

Option ⁽²⁾⁽³⁾

11/07/2022

Class A
Common

Restricted

Stock ⁽⁴⁾ 11/13/2008

M

64

⁽⁵⁾11/13/2004⁽⁴⁾⁽⁶⁾⁽⁴⁾⁽⁶⁾Class A
Common
StockUnits ⁽⁴⁾

Restricted

Stock ⁽⁴⁾ 11/11/2008

M

126

⁽⁵⁾11/11/2005⁽⁴⁾⁽⁷⁾⁽⁴⁾⁽⁷⁾Class A
Common
StockUnits ⁽⁴⁾

Restricted

Stock ⁽⁴⁾ 11/11/2008

M

208

⁽⁵⁾11/11/2006⁽⁴⁾⁽⁸⁾⁽⁴⁾⁽⁸⁾Class A
Common
StockUnits ⁽⁴⁾

Restricted

Stock ⁽⁴⁾ 11/11/2008

M

206

⁽⁵⁾11/11/2007⁽⁴⁾⁽⁹⁾⁽⁴⁾⁽⁹⁾Class A
Common
StockUnits ⁽⁴⁾

Restricted

Stock ⁽⁴⁾ 11/11/2008

M

305

⁽⁵⁾11/11/2008⁽⁴⁾⁽¹⁰⁾⁽⁴⁾⁽¹⁰⁾Class A
Common
StockUnits ⁽⁴⁾

Restricted

Stock ⁽⁴⁾ 11/11/2008

A

1,500

11/11/2009⁽⁴⁾⁽¹¹⁾⁽⁴⁾⁽¹¹⁾Class A
Common
StockUnits ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director

10% Owner

Officer

Other

Pawlick David M
C/O ALBANY INTERNATIONAL CORP.
P.O. BOX 1907
ALBANY, NY 12201-1907

Vice President- Controller

Signatures

Kathleen M. Tyrrell,
Attorney-in-Fact

11/13/2008

 **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) 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 4). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.

(2) Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.

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

(3) Fully exercisable.

(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) Includes dividend units accrued on Restricted Stock Units on April 7, 2008, July 8, 2008 and October 7, 2008.

(6) 60 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.

(7) 120 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.

(8) 200 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.

(9) 200 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2007.

(10) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2008.

(11) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2009.

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.