

ALBANY INTERNATIONAL CORP /DE/

Form 4

October 01, 2007

**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 \*  
PULVER KENNETH C

(Last) (First) (Middle)

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

(Street)

ALBANY, NY 12201-1907

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/30/2007

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Vice President

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

**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)
			Code	V	Amount	(A) or (D) Price			
Class A Common Stock <sup>(1)</sup>	09/30/2007		M		125	A <u>(1)</u>	125 <u>(1)</u>	D <u>(1)</u>	
Class A Common Stock <sup>(1)</sup>	09/30/2007		D		125	D \$ 38.27	0	D <u>(1)</u>	
Class A Common Stock <sup>(1)</sup>	09/30/2007		M		370	A <u>(1)</u>	370 <u>(1)</u>	D <u>(1)</u>	
Class A	09/30/2007		D		370	D \$	0	D <sup>(1)</sup>	

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

Common Stock <sup>(1)</sup>						38.27		
Class A Common Stock <sup>(1)</sup>	09/30/2007	M	509	A	<u>(1)</u>	509 <sup>(1)</sup>	D <sup>(1)</sup>	
Class A Common Stock <sup>(1)</sup>	09/30/2007	D	509	D	\$ 38.27	0	D <sup>(1)</sup>	
Class A Common Stock <sup>(1)</sup>	09/30/2007	M	630	A	<u>(1)</u>	630 <sup>(1)</sup>	D <sup>(1)</sup>	
Class A Common Stock <sup>(1)</sup>	09/30/2007	D	630	D	\$ 38.27	0	D <sup>(1)</sup>	

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 Securities (Instr. 3 and 4)	8. Fair Market Value of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Employee Stock Option <sup>(2)</sup>	\$ 20.63					<sup>(3)</sup> 09/30/2017	Class A Common	200 <sup>(4)</sup>
Restricted Stock Units <sup>(5)</sup>	<sup>(5)</sup>	09/30/2007		M	125	<sup>(5)(6)</sup> <sup>(5)</sup>	Class A Common Stock	250 <sup>(7)</sup>
Restricted Stock Units <sup>(5)</sup>	<sup>(5)</sup>	09/30/2007		M	370	<sup>(5)(9)</sup> <sup>(5)</sup>	Class A Common Stock	740 <sup>(7)</sup>

Restricted Stock Units <u>(5)</u>	<u>(5)</u>	09/30/2007	M	509	<u>(5)(11)</u>	<u>(5)</u>	Class A Common Stock	1,018 <u>(7)</u>
Restricted Stock Units <u>(5)</u>	<u>(5)</u>	09/30/2007	M	630	<u>(5)(13)</u>	<u>(5)</u>	Class A Common Stock	1,260 <u>(7)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PULVER KENNETH C C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907			Vice President	

## Signatures

Kenneth C. Pulver 10/01/2007

\_\_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 5). 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.
- (3) Fully exercisable.
- (4) Reflects the termination of 200 options pursuant to the 1998 Stock Option Plan upon the reporting person's September 30, 2007 retirement from the Company.
- (5) 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.
- (6) Pursuant to the Restricted Stock Unit Plan, 125 RSUs vested upon the reporting person's September 30, 2007 retirement from the Company.
- (7) Includes dividend units accrued on Restricted Stock Units on July 9, 2007.
- (8) In addition to the vesting of 125 RSUs, reflects the forfeiture of 125 RSUs pursuant to the Restricted Stock Unit Plan upon the reporting person's September 30, 2007 retirement from the Company.
- (9) Pursuant to the Restricted Stock Unit Plan, 370 RSUs vested upon the reporting person's September 30, 2007 retirement from the Company.
- (10) In addition to the vesting of 370 RSUs, reflects the forfeiture of 370 RSUs pursuant to the Restricted Stock Unit Plan upon the reporting person's September 30, 2007 retirement from the Company.
- (11) Pursuant to the Restricted Stock Unit Plan, 509 RSUs vested upon the reporting person's September 30, 2007 retirement from the Company.

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

- (12) In addition to the vesting of 509 RSUs, reflects the forfeiture of 509 RSUs pursuant to the Restricted Stock Unit Plan upon the reporting person's September 30, 2007 retirement from the Company.
- (13) Pursuant to the Restricted Stock Unit Plan, 630 RSUs vested upon the reporting person's September 30, 2007 retirement from the Company.
- (14) In addition to the vesting of 630 RSUs, reflects the forfeiture of 630 RSUs pursuant to the Restricted Stock Unit Plan upon the reporting person's September 30, 2007 retirement from the Company.

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.