

MORONE JOSEPH G

Form 4

February 16, 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  
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response... 0.5

(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]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/16/2007

☐ X Director ☐ 10% Owner  
☒ X Officer (give title below) ☐ Other (specify below)  
President & CEO

(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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------|--|--|--|---|
|                                       |   |   |                          | (A)<br>or<br>(D)   |  |  |   |
| Class A<br>Common<br>Stock            |   |   | Code                     | V Amount (D) Price   | 2,671  | D <sup>(1)</sup>   |   |
| Class A<br>Common<br>Stock            |   |   |                          |  | 432  | I  | By ESOP   |

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**

SEC 1474  
(9-02)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code V (A) (D)                 |   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Restricted Stock Units <sup>(2)</sup>      | <sup>(2)</sup>   |                                      |  |                                |   | 08/01/2006 <sup>(2)(3)</sup> <sup>(2)(3)</sup>           | Class A Common Stock 24,377 <sup>(4)</sup>                    |
| Restricted Stock Units <sup>(5)</sup>      | <sup>(5)</sup>   | 02/16/2007                           |  | A                              | 15,377 <sup>(6)</sup>   | <sup>(5)(7)</sup> <sup>(5)(7)</sup>                      | Class A Common Stock 15,377 <sup>(6)</sup>                    |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| MORONE JOSEPH G<br>C/O ALBANY INTERNATIONAL CORP.<br>P.O. BOX 1907<br>ALBANY, NY 12201-1907 | X             |           | President & CEO |       |

## Signatures

Kathleen M. Tyrrell,  
Attorney-in-Fact 02/16/2007

\_\_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) Owned jointly with spouse.

(2) 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.

(4) Includes dividend units accrued on Restricted Stock Units on October 6, 2006 and January 8, 2007.

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Restricted Stock Units granted pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Each Restricted

(5) 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 vesting schedule.

(6) Includes dividend units accrued on Restricted Stock Units on January 8, 2007.

(7) (a) 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2007, (b) 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2008, and (c) the final 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2009. The 2007 payment will be all in cash, while each of the 2008 and 2009 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.

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