

WALTHER EDWARD

Form 4

November 22, 2004

**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

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WALTHER EDWARD**

(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)  
**11/19/2004**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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<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. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or 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:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|--|
|                                       |   |   | Code                                 | V   | Amount   | (A)<br>or<br>(D)  | Price  |
| Class A<br>Common<br>Stock            | 11/19/2004                              |   | M                                    |   | 50,000   | A   | \$ 22.25   |
|                                       |   |   |                                      |   | 50,000   |   | D  |
| Class A<br>Common<br>Stock            | 11/19/2004                              |   | S                                    |   | 50,000   | D   | \$ 32.7002   |
|                                       |   |   |                                      |   | 0  |   | D  |

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

**Persons who respond to the collection of  
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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount<br>Underlying Securities<br>(Instr. 3 and 4) |
|---|--|---|---|--------------------------------------|--|--|--|
|   |  |   |   | Code                                 | V (A) (D)  | Date Exercisable<br>Expiration<br>Date                         | Title<br>Amount<br>or<br>Number<br>of Shares                     |
| Employee<br>Stock<br>Option <sup>(1)</sup>          | \$ 22.25   | 11/19/2004                              |   | M                                    | 25,000   | 05/18/1996 <sup>(2)</sup> 05/18/2015                           | Class A.<br>Common 25,000  |
| Employee<br>Stock<br>Option <sup>(1)</sup>          | \$ 22.25   | 11/19/2004                              |   | M                                    | 25,000   | 05/14/1997 <sup>(2)</sup> 05/14/2016                           | Class A<br>Common 25,000   |
| Employee<br>Stock<br>Option <sup>(3)</sup>          | \$ 15.6875   |   |   |                                      |  | 11/09/2000 <sup>(2)</sup> 01/19/2019                           | Class A<br>Common 5,000  |
| Employee<br>Stock<br>Option <sup>(3)</sup>          | \$ 10.5625   |   |   |                                      |  | 11/15/2001 <sup>(4)</sup> 11/15/2020                           | Class A<br>Common 6,400  |
| Employee<br>Stock<br>Option <sup>(3)</sup>          | \$ 20.45   |   |   |                                      |  | 11/06/2002 <sup>(5)</sup> 11/06/2021                           | Class A<br>Common 20,000   |
| Employee<br>Stock<br>Option <sup>(3)</sup>          | \$ 20.63   |   |   |                                      |  | 11/07/2003 <sup>(6)</sup> 11/07/2022                           | Class A<br>Common 20,000   |
| Restricted<br>Stock<br>Units <sup>(7)</sup>         | <u>(7)</u>   |   |   |                                      |  | <u>(7)(8)</u> <u>(7)(8)</u>                                    | Class A<br>Common<br>Stock 6,050                                 |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships                    |
|--|----------------------------------|
|  | Director 10% Owner Officer Other |
| WALTHER EDWARD<br>C/O ALBANY INTERNATIONAL CORP.<br>P.O. BOX 1907<br>ALBANY, NY 12201-1907 | Group Vice President             |

## Signatures

Edward Walther

11/22/2004

\_\_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) Option granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.

(2) Fully exercisable.

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

(4) Become exercisable as to 3,200 shares on each November 15, beginning November 15, 2001.

(5) Become exercisable as to 4,000 shares on each November 6, beginning November 6, 2002.

(6) Become exercisable as to 4,000 shares on each November 7, beginning November 7, 2003.

(7) 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 the holder elects to defer payment, at such later time elected in accordance with the Restricted Stock Unit Plan.

(8) 1500 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.

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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