

ALBANY INTERNATIONAL CORP /DE/
Form 4
July 02, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KOLF FRANK

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

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/30/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

ALBANY, NY 12201-1907

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)
			Code	V Amount (A) or (D) Price			
Class A Common Stock					724	I	by ESOP
Class A Common Stock ⁽¹⁾	06/30/2007		M	415 A <u>(1)</u>	415 <u>(1)</u>	D <u>(1)</u>	
Class A Common Stock ⁽¹⁾	06/30/2007		D	415 D \$ 40.03	0	D <u>(1)</u>	
Class A Common Stock	06/30/2007		M	616 A <u>(1)</u>	616 <u>(1)</u>	D <u>(1)</u>	

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Common Stock ⁽¹⁾							
Class A Common Stock ⁽¹⁾	06/30/2007	D	616	D	\$ 40.03	0	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	06/30/2007	M	610	A	<u>(1)</u>	610 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	06/30/2007	D	610	D	\$ 40.03	0	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	06/30/2007	M	754	A	<u>(1)</u>	754 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	06/30/2007	D	754	D	\$ 40.03	0	D ⁽¹⁾

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

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(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. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option ⁽²⁾	\$ 10.5625					⁽³⁾	06/30/2012	Class A Common	5,835
Employee Stock Option ⁽²⁾	\$ 20.45					⁽³⁾	06/30/2012	Class A Common	10,000
	\$ 20.63					⁽³⁾	06/30/2012		

Employee Stock Option ⁽²⁾								Class A Common	4,500 ⁽⁴⁾
Restricted Stock Units ⁽⁵⁾	⁽⁵⁾	06/30/2007	M	415	⁽⁵⁾⁽⁶⁾	⁽⁵⁾		Class A Common Stock	830
Restricted Stock Units ⁽⁵⁾	⁽⁵⁾	06/30/2007	M	616	⁽⁵⁾⁽⁸⁾	⁽⁵⁾		Class A Common Stock	1,232
Restricted Stock Units ⁽⁵⁾	⁽⁵⁾	06/30/2007	M	610	⁽⁵⁾⁽¹⁰⁾	⁽⁵⁾		Class A Common Stock	1,220
Restricted Stock Units ⁽⁵⁾	⁽⁵⁾	06/30/2007	M	754	⁽⁵⁾⁽¹²⁾	⁽⁵⁾		Class A Common Stock	1,508

Reporting Owners

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

Signatures

Frank Kolf 07/02/2007

**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 underlying previously granted Restricted Stock Units upon settlement in cash 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 500 options pursuant to the 1998 Stock Option Plan upon the reporting person's June 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, 415 Restricted Stock Units vested upon the reporting person's June 30, 2007 retirement from the Company.

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- (7) In addition to the vesting of 415 Restricted Stock Units, reflects the forfeiture of 415 Restricted Stock Units pursuant to the Restricted Stock Unit Plan upon the reporting person's June 30, 2007 retirement from the Company.
- (8) Pursuant to the Restricted Stock Unit Plan, 616 Restricted Stock Units vested upon the reporting person's June 30, 2007 retirement from the Company.
- (9) In addition to the vesting of 616 Restricted Stock Units, reflects the forfeiture of 616 Restricted Stock Units pursuant to the Restricted Stock Unit Plan upon the reporting person's June 30, 2007 retirement from the Company.
- (10) Pursuant to the Restricted Stock Unit Plan, 610 Restricted Stock Units vested upon the reporting person's June 30, 2007 retirement from the Company.
- (11) In addition to the vesting of 610 Restricted Stock Units, reflects the forfeiture of 610 Restricted Stock Units pursuant to the Restricted Stock Unit Plan upon the reporting person's June 30, 2007 retirement from the Company.
- (12) Pursuant to the Restricted Stock Unit Plan, 754 Restricted Stock Units vested upon the reporting person's June 30, 2007 retirement from the Company.
- (13) In addition to the vesting of 754 Restricted Stock Units, reflects the forfeiture of 754 Restricted Stock Units pursuant to the Restricted Stock Unit Plan upon the reporting person's June 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.

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