

ALBANY INTERNATIONAL CORP /DE/
Form 3
March 07, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Peters Hartmut | | (Month/Day/Year) | ALBANY INTERNATIONAL CORP /DE/ [AIN] | |
| (Last) | (First) | (Middle) | 03/01/2005 | |
| C/O ALBANY INTERNATIONAL CORP.,Â P.O. BOX 1907 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| ALBANY,Â NYÂ 12201-1907 | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | Group Vice President | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| | | | |
|------------------------------------|--|---|--|
| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| | | | | | |
|---|---|--|--|--|--|
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable | Expiration Date | Title | Amount or Number of | |

| | | | | Shares | | or Indirect (I) (Instr. 5) | |
|---------------------------------------|------------------------------|---------------------|----------------------------|--------|-------------------|----------------------------------|---|
| Employee Stock Option ⁽¹⁾ | 11/15/2001 ⁽²⁾ | 11/15/2020 | Class A Common Stock | 560 | \$ 10.5625 | D | Â |
| Employee Stock Option ⁽¹⁾ | 11/06/2002 ⁽³⁾ | 11/06/2021 | Class A Common Stock | 1,400 | \$ 20.45 | D | Â |
| Employee Stock Option ⁽¹⁾ | 11/07/2003 ⁽⁴⁾ | 11/07/2022 | Class A Common Stock | 2,100 | \$ 20.63 | D | Â |
| Restricted Stock Units ⁽⁵⁾ | 11/13/2004 ⁽⁵⁾⁽⁶⁾ | Â ⁽⁵⁾⁽⁶⁾ | Class A Common Stock | 971 | \$ ⁽⁵⁾ | D | Â |
| Restricted Stock Units ⁽⁵⁾ | 11/11/2005 ⁽⁵⁾⁽⁷⁾ | Â ⁽⁵⁾⁽⁷⁾ | Class A Common Stock | 1,203 | \$ ⁽⁵⁾ | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Peters Hartmut C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907 | Â | Â | Â Group Vice President | Â |

Signatures

Hartmut Peters 03/07/2005

^{**}Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.
- (2) Become exercisable as to 560 shares on each November 15, beginning November 15, 2001.
- (3) Become exercisable as to 700 shares on each November 6, beginning November 6, 2002.
- (4) Become exercisable as to 700 shaers on each November 7, beginning November 7, 2003.

- 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) 240 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.
- (6) 240 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.

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(7) 240 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.

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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