

ALBANY INTERNATIONAL CORP /DE/
Form 4
March 02, 2009

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 *
Connally Christopher

(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)
02/28/2009

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 below) ___ Other (specify below)
Corporate Treasurer

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock					2,324	I	By 401(k)
Class A Common Stock ⁽¹⁾	02/28/2009		M		64 ⁽¹⁾	D ⁽¹⁾	
Class A Common Stock ⁽¹⁾	02/28/2009		D		\$ 64 10.2	D ⁽¹⁾	
Class A Common Stock	02/28/2009		M		210 ⁽¹⁾	D ⁽¹⁾	

Common Stock ⁽¹⁾							
Class A Common Stock ⁽¹⁾	02/28/2009	D	210	D	\$ 10.2	0	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	02/28/2009	M	311	A	<u>(1)</u>	311 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	02/28/2009	D	311	D	\$ 10.2	0	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	02/28/2009	M	513	A	<u>(1)</u>	513 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	02/28/2009	D	513	D	\$ 10.2	0	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	02/28/2009	M	630	A	<u>(1)</u>	630 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	02/28/2009	D	630	D	\$ 10.2	0	D ⁽¹⁾

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

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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. F... Der... Sec... (Ins...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Employee Stock Option ⁽²⁾	\$ 22.25				<u>(3)</u>	02/28/2014	Class A Common Stock	1,500
Employee Stock Option ⁽²⁾	\$ 22.25				<u>(3)</u>	02/28/2014	Class A Common Stock	1,500
Employee Stock Option ⁽²⁾	\$ 19.75				<u>(3)</u>	02/28/2014	Class A Common Stock	1,500
Employee Stock Option ⁽⁴⁾	\$ 19.375				<u>(3)</u>	02/28/2014	Class A Common Stock	1,500
Employee Stock Option ⁽⁴⁾	\$ 15.6875				<u>(3)</u>	02/28/2014	Class A Common Stock	1,500
Employee Stock Option ⁽²⁾	\$ 20.45				<u>(3)</u>	02/28/2014	Class A Common Stock	1,500
Employee Stock Option ⁽⁴⁾	\$ 20.63				<u>(3)</u>	02/28/2014	Class A Common Stock	1,500
Restricted Stock Units ⁽⁵⁾	<u>(5)</u>	02/28/2009	M	64	<u>(5)(6)</u>	<u>(5)</u>	Class A Common Stock	128 <u>(7)</u>
Restricted Stock Units ⁽⁵⁾	<u>(5)</u>	02/28/2009	M	210	<u>(5)(9)</u>	<u>(5)</u>	Class A Common Stock	420 <u>(7)</u>
Restricted Stock Units ⁽⁵⁾	<u>(5)</u>	02/28/2009	M	311	<u>(5)(11)</u>	<u>(5)</u>	Class A Common Stock	622 <u>(7)</u>
Restricted Stock Units ⁽⁵⁾	<u>(5)</u>	02/28/2009	M	513	<u>(5)(13)</u>	<u>(5)</u>	Class A Common Stock	1,026 <u>(7)</u>
Restricted Stock Units ⁽⁵⁾	<u>(5)</u>	02/28/2009	M	630	<u>(5)(15)</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
Connally Christopher C/O ALBANY INTERNATIONAL CORP.			Corporate Treasurer	

P.O. BOX 1907
ALBANY, NY 12201-1907

Signatures

Christopher J.

Connally

03/02/2009

**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) Options granted pursuant to the Company's 1992 Stock Option Plan as incentive to remain in employ of the Company.
 - (3) Fully exercisable.
 - (4) Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of 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, 64 RSUs vested upon the reporting person's February 28, 2009 retirement from the Company.
 - (7) Includes dividend units accrued on Restricted Stock Units on January 8, 2009.
 - (8) In addition to the vesting of 64 RSUs, reflects the forfeiture of 64 RSUs pursuant to the Restricted Stock Unit Plan upon the reporting person's February 28, 2009 retirement from the Company.
 - (9) Pursuant to the Restricted Stock Unit Plan, 210 RSUs vested upon the reporting person's February 28, 2009 retirement from the Company.
 - (10) In addition to the vesting of 210 RSUs, reflects the forfeiture of 210 RSUs pursuant to the Restricted Stock Unit Plan upon the reporting person's February 28, 2009 retirement from the Company.
 - (11) Pursuant to the Restricted Stock Unit Plan, 311 RSUs vested upon the reporting person's February 28, 2009 retirement from the Company.
 - (12) In addition to the vesting of 311 RSUs, reflects the forfeiture of 311 RSUs pursuant to the Restricted Stock Unit Plan upon the reporting person's February 28, 2009 retirement from the Company.
 - (13) Pursuant to the Restricted Stock Unit Plan, 513 RSUs vested upon the reporting person's February 28, 2009 retirement from the Company.
 - (14) In addition to the vesting of 513 RSUs, reflects the forfeiture of 513 RSUs pursuant to the Restricted Stock Unit Plan upon the reporting person's February 28, 2009 retirement from the Company.
 - (15) Pursuant to the Restricted Stock Unit Plan, 630 RSUs vested upon the reporting person's February 28, 2009 retirement from the Company.
 - (16) 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 February 28, 2009 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.