ALBANY INTERNATIONAL CORP /DE/

Form 4 March 03, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Expires:

Check this box if no longer subject to

Washington, D.C. 20549

3235-0287 Number: January 31,

2005

OMB APPROVAL

Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per

Form 5 obligations may continue.

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

response... 0.5

See Instruction 1(b).

(Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

SILVA CHARLES J JR

Symbol

(Check all applicable)

ALBANY INTERNATIONAL

CORP /DE/ [AIN]

3. Date of Earliest Transaction

(First) C/O ALBANY INTERNATIONAL

(Street)

(State)

(Middle)

(Zip)

(Month/Day/Year) 02/27/2009

Director 10% Owner X_ Officer (give title Other (specify below) below)

CORP., P.O. BOX 1907

VP-General Counsel & Secretary

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

ALBANY, NY 12201-1907

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned Indirect (I) (Instr. 4) Following (Instr. 4)

> Reported (A) Transaction(s)

or (Instr. 3 and 4)

Code V Amount (D) Price

Class A

Common 4,187 Ι by ESOP

Stock

Class A

Common 02/27/2009 Α 3,800 \$0 D Α 3.800

Stock

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

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. onNumber 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 |
| Employee Stock Option (1) | \$ 22.25 | | | | | <u>(2)</u> | 05/18/2015 | Class A Common | 1,500 |
| Employee Stock Option (1) | \$ 22.25 | | | | | <u>(2)</u> | 05/14/2016 | Class A Common | 1,500 |
| Employee Stock Option (1) | \$ 19.75 | | | | | <u>(2)</u> | 04/15/2017 | Class A Common | 2,000 |
| Employee Stock Option (1) | \$ 19.375 | | | | | <u>(2)</u> | 11/04/2018 | Class A Common | 2,000 |
| Employee Stock Option (3) | \$ 15.6875 | | | | | <u>(2)</u> | 11/09/2019 | Class A Common | 3,000 |
| Employee Stock Option (3) | \$ 10.5625 | | | | | <u>(2)</u> | 11/15/2020 | Class A Common | 2,100 |
| Employee Stock Option (3) | \$ 20.45 | | | | | <u>(2)</u> | 11/06/2021 | Class A Common | 3,000 |
| Employee Stock Option (3) | \$ 20.63 | | | | | (2) | 11/07/2022 | Class A Common | 3,000 |
| Restricted Stock Units (4) | <u>(4)</u> | | | | | 11/11/2005(4)(5) | (4)(5) | Class A Common Stock | 317 <u>(6</u> |

| Restricted Stock Units (4) | <u>(4)</u> | 11/11/2006(4)(7) | (4)(7) | Class A Common Stock | 629 (6 |
|----------------------------------|------------|-------------------|---------|----------------------------|---------------|
| Restricted Stock Units (4) | <u>(4)</u> | 11/11/2007(4)(8) | (4)(8) | Class A Common Stock | 934 <u>(6</u> |
| Restricted Stock Units (4) | <u>(4)</u> | 11/11/2008(4)(9) | (4)(9) | Class A Common Stock | 2,450 (6) |
| Restricted Stock Units (4) | <u>(4)</u> | 11/11/2009(4)(10) | (4)(10) | Class A Common | 3,026 (6) |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SILVA CHARLES J JR C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907

VP-General Counsel & Secretary

Signatures

Kathleen M. Tyrrell,

Attorney-in-Fact 03/03/2009

**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) 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.

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) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.
- (6) Includes dividend units accrued on Restricted Stock Units on January 8, 2009.
- (7) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.
- (8) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2007.
- (9) 600 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2008.
- (10) 600 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 3

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