

ALBANY INTERNATIONAL CORP /DE/
Form 4
February 19, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
Halftermeyer Daniel A

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)

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

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

C/O ALBANY INTERNATIONAL CORP., P.O. BOX 1907

02/15/2008

Group Vice President

(Street)

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

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

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

ALBANY, NY 12201-1907

(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)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock					1,019	D	

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

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SEC 1474 (9-02)

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option ⁽¹⁾	\$ 18.625			V	(A)	<u>(2)</u> 05/14/2012	Class A Common Stock	1,000
Employee Stock Option ⁽¹⁾	\$ 16.25			V	(A)	<u>(2)</u> 05/28/2013	Class A Common Stock	1,000
Employee Stock Option ⁽¹⁾	\$ 18.75			V	(A)	<u>(2)</u> 05/11/2014	Class A Common Stock	1,000
Employee Stock Option ⁽¹⁾	\$ 22.25			V	(A)	<u>(2)</u> 05/18/2015	Class A Common Stock	1,500
Employee Stock Option ⁽¹⁾	\$ 22.25			V	(A)	<u>(2)</u> 05/14/2016	Class A Common Stock	2,000
Employee Stock Option ⁽¹⁾	\$ 19.75			V	(A)	<u>(2)</u> 04/15/2017	Class A Common Stock	2,000
Employee Stock Option ⁽³⁾	\$ 19.375			V	(A)	<u>(2)</u> 11/04/2018	Class A Common Stock	2,500
Employee Stock Option ⁽³⁾	\$ 15.6875			V	(A)	<u>(2)</u> 11/09/2019	Class A Common Stock	4,000
Employee Stock Option ⁽³⁾	\$ 10.5625			V	(A)	<u>(2)</u> 11/15/2020	Class A Common Stock	2,800
Employee Stock Option ⁽³⁾	\$ 20.45			V	(A)	<u>(2)</u> 11/06/2021	Class A Common Stock	4,000
Employee Stock Option ⁽³⁾	\$ 20.63			V	(A)	<u>(2)</u> 11/07/2022	Class A Common Stock	4,000

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such shares, or a combination of cash and shares, in each case in accordance with a settlement schedule.

- (9) The remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2008, half in cash, half in shares of the Company's Class A Common Stock.

- (10) Restricted Stock Units granted on February 16, 2007 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Each Restricted Stock Unit award entitles the holder to receive a number of shares of Class A Common Stock, the cash equivalent of such shares, or a combination of cash and shares, in each case in accordance with a settlement schedule.

- (11) Two-thirds of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2008, and the remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2009. Each of the 2008 and 2009 payments will be half in cash, half in shares of the Company's Class A Common Stock.

- (12) Restricted Stock Units granted on February 15, 2008 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Each Restricted Stock Unit award entitles the holder to receive a number of shares of Class A Common Stock, the cash equivalent of such shares, or a combination of cash and shares, in each case in accordance with a settlement schedule.

- (13) 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2008, (b) 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2009, and (c) the final 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2010. The 2008 payment will be all in cash, while each of the 2009 and 2010 payments will be half in cash, half in shares of the Company's Class A Common Stock.

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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