

ALBANY INTERNATIONAL CORP /DE/

Form 4

November 13, 2006

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CARLSTROM RICHARD A

(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)
11/11/2006

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)
Vice President- Controller

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D) Price			
Class A Common Stock							500	D	
Class A Common Stock <u>(1)</u>	11/11/2006		M		306	A <u>(1)</u>	306 <u>(1)</u>	D <u>(1)</u>	
Class A Common Stock <u>(1)</u>	11/11/2006		D		306	D \$ 33.22	0	D <u>(1)</u>	
Class A Common Stock	11/11/2006		M		303	A <u>(1)</u>	303 ⁽¹⁾	D ⁽¹⁾	

Common
Stock (1)Class A
Common
Stock (1)

11/11/2006

D

303

D

\$ 33.22 0

D (1)Class A
Common
Stock (1)

11/13/2006

M

206

A

(1) 206 (1)D (1)Class A
Common
Stock (1)

11/13/2006

D

206

D

\$ 33.22 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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	<u>(2)</u>							<u>(2)</u>	<u>(2)</u>	Class A Common	
Employee Stock Option <u>(3)</u>	\$ 10.5625							<u>(4)</u>	11/15/2020	Class A Common	
Employee Stock Option <u>(3)</u>	\$ 20.45							<u>(4)</u>	11/06/2021	Class A Common	
Employee Stock Option <u>(3)</u>	\$ 20.63							11/07/2003 ⁽⁵⁾	11/07/2022	Class A Common	
Restricted Stock	<u>(6)</u>	11/13/2006		M		206 (7)		<u>(6)(8)</u>	<u>(6)(8)</u>	Class A Common	6

Units ⁽⁶⁾								Stock
Restricted Stock Units ⁽⁶⁾	⁽⁶⁾	11/11/2006	M	306 ⁽⁷⁾	⁽⁶⁾⁽⁹⁾	⁽⁶⁾⁽⁹⁾		Class A Common Stock
Restricted Stock Units ⁽⁶⁾	⁽⁶⁾	11/11/2006	M	303 ⁽⁷⁾	⁽⁶⁾⁽¹⁰⁾	⁽⁶⁾⁽¹⁰⁾		Class A Common Stock
Restricted Stock Units ⁽⁶⁾	⁽⁶⁾	11/11/2006	A	1,500	11/11/2007 ⁽⁶⁾⁽¹¹⁾	⁽⁶⁾⁽¹¹⁾		Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARLSTROM RICHARD A C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907			Vice President- Controller	

Signatures

Kathleen M. Tyrrell,
Attorney-in-Fact
11/13/2006

**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 6). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- (2) Convertible, on a share-for-share basis, into Class A Common Stock.
- (3) Options granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- (4) Fully exercisable.
- (5) Become exercisable as to 600 shares on each November 7, beginning November 7, 2003.
- (6) 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.
- (7) Includes dividend units accrued on Restricted Stock Units on January 9, 2006, April 7, 2006, July 10, 2006 and October 6, 2006.
- (8) 200 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.
- (9) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.
- (10) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.
- (11) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2007.

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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