

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

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Gaug Joseph M

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)  
11/11/2006

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Assistant Secretary

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

(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 Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock				(A) or (D)	Price		
			Code	V	Amount		
Class A Common Stock	11/11/2006		M	61	A	<u>(1)</u>	61 <u>(1)</u>
Class A Common Stock <u>(1)</u>							
Class A Common Stock	11/11/2006		D	61	D	\$ 33.22	0
Class A Common Stock <u>(1)</u>							
Class A	11/11/2006		M	81	A	<u>(1)</u>	81 <u>(1)</u>
							D <u>(1)</u>

by ESOP

Common  
Stock (1)

Class A

Common	11/11/2006	D	81	D	\$	0	D <u>(1)</u>
Stock <u>(1)</u>					33.22		

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)

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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units <u>(2)</u>	<u>(2)</u>	11/11/2006		M		61 <u>(3)</u>		11/11/2005 <u>(2)(4)</u>	<u>(2)(4)</u>	Class A Common Stock	244 <u>(3)</u>
Restricted Stock Units <u>(2)</u>	<u>(2)</u>	11/11/2006		M		81 <u>(3)</u>		11/11/2006 <u>(2)(5)</u>	<u>(2)(5)</u>	Class A Common Stock	404 <u>(3)</u>
Restricted Stock Units <u>(2)</u>	<u>(2)</u>	11/11/2006		A	600			11/11/2007 <u>(2)(6)</u>	<u>(2)(6)</u>	Class A Common Stock	600

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director	10% Owner	Officer	Other
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Gaug Joseph M  
C/O ALBANY INTERNATIONAL CORP.  
P.O. BOX 1907  
ALBANY, NY 12201-1907

Assistant Secretary

## 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).

Deemed acquisition and disposition to the issuer of shares of stock underlying Restricted Stock Units upon automatic vesting and cash  
(1) settlement of such Units (see footnote 2). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.

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  
(2) 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.

(3) Includes dividend units accrued on Restricted Stock Units on July 10, 2006 and October 6, 2006.

(4) 60 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.

(5) 80 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.

(6) 120 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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