

ALBANY INTERNATIONAL CORP /DE/
Form 4
August 30, 2007

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

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)
08/28/2007

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

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)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Class A Common Stock | | | | | 1,657 | I | By 401(k) |
| Class A Common Stock | 08/28/2007 | | M | | 400 | A | \$ 18.625 |
| Class A Common Stock | 08/28/2007 | | M | | 600 | A | \$ 16.25 |
| Class A Common Stock | 08/28/2007 | | M | | 800 | A | \$ 18.75 |

Common
Stock

| | | | | | | | | | |
|----------------------------|------------|--|---|-------|---|---------------|-------|--|---|
| Class A Common Stock | 08/28/2007 | | M | 1,200 | A | \$ 10.5625 | 3,000 | | D |
|----------------------------|------------|--|---|-------|---|---------------|-------|--|---|

| | | | | | | | | | |
|----------------------------|------------|--|---|-------|---|-----------|---|--|---|
| Class A Common Stock | 08/28/2007 | | S | 3,000 | D | \$ 38.342 | 0 | | D |
|----------------------------|------------|--|---|-------|---|-----------|---|--|---|

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 Secur (Instr. 3 and 4) | Am or Nur of Sha | |
|---|--|---|---|--------------------------------------|---|--|---|------------------------------|----|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option ⁽¹⁾ | \$ 18.625 | 08/28/2007 | | M | 400 | <u>(2)</u> | 05/14/2012 | Class A Common Stock | 4 |
| Employee Stock Option ⁽¹⁾ | \$ 16.25 | 08/28/2007 | | M | 600 | <u>(2)</u> | 05/28/2013 | Class A Common Stock | 6 |
| Employee Stock Option ⁽¹⁾ | \$ 18.75 | 08/28/2007 | | M | 800 | <u>(2)</u> | 05/11/2014 | Class A Common Stock | 8 |
| Employee Stock Option ⁽¹⁾ | \$ 22.25 | | | | | <u>(2)</u> | 05/18/2015 | Class A Common Stock | 1, |
| Employee Stock Option ⁽¹⁾ | \$ 22.25 | | | | | <u>(2)</u> | 05/14/2016 | Class A Common Stock | 1, |
| | \$ 19.75 | | | | | <u>(2)</u> | 04/15/2017 | | 1, |

| | | | | | | | | | | |
|---------------------------------------|------------|------------|--|---|-------|------------|-------------------------------|----------------------|----------------------|----|
| Employee Stock Option ⁽¹⁾ | | | | | | | | Class A Common Stock | | |
| Employee Stock Option ⁽³⁾ | \$ 19.375 | | | | | <u>(2)</u> | 11/04/2018 | Class A Common Stock | 1, | |
| Employee Stock Option ⁽³⁾ | \$ 15.6875 | | | | | <u>(2)</u> | 11/09/2019 | Class A Common Stock | 1, | |
| Employee Stock Option ⁽³⁾ | \$ 10.5625 | 08/28/2007 | | M | 1,200 | <u>(2)</u> | 11/15/2020 | Class A Common Stock | 1, | |
| Employee Stock Option ⁽¹⁾ | \$ 20.45 | | | | | <u>(2)</u> | 11/06/2021 | Class A Common Stock | 1, | |
| Employee Stock Option ⁽³⁾ | \$ 20.63 | | | | | | 11/07/2003 ⁽⁴⁾ | 11/07/2022 | Class A Common Stock | 1, |
| Restricted Stock Units ⁽⁵⁾ | <u>(5)</u> | | | | | | 11/13/2004 ⁽⁵⁾⁽⁶⁾ | <u>(5)(6)</u> | Class A Common Stock | 18 |
| Restricted Stock Units ⁽⁵⁾ | <u>(5)</u> | | | | | | 11/11/2005 ⁽⁵⁾⁽⁸⁾ | <u>(5)(8)</u> | Class A Common Stock | 37 |
| Restricted Stock Units ⁽⁵⁾ | <u>(5)</u> | | | | | | 11/11/2006 ⁽⁵⁾⁽⁹⁾ | <u>(5)(9)</u> | Class A Common Stock | 81 |
| Restricted Stock Units ⁽⁵⁾ | <u>(5)</u> | | | | | | 11/11/2007 ⁽⁵⁾⁽¹⁰⁾ | <u>(5)(10)</u> | Class A Common Stock | 1, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Connally Christopher C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907 | | | Corporate Treasurer | |

Signatures

Kathleen M. Tyrrell,
Attorney-in-Fact

08/30/2007

 **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) Options granted pursuant to the Company's 1992 Stock Option Plan as incentive to remain in employ of the Company.
- (2) Fully exercisable.
- (3) Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.
- (4) Become exercisable as to 300 shares on each November 7, beginning November 7, 2003.

- (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) 90 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.
- (7) Includes dividend units accrued on Restricted Stock Units on January 8, 2007, April 6, 2007 and July 9, 2007.
- (8) 120 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.
- (9) 200 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.
- (10) 200 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2007.

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