

ALBANY INTERNATIONAL CORP /DE/

Form 4

November 12, 2014

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 *
Cuzzolino John B

(Last) (First) (Middle)

C/O ALBANY INTERNATIONAL
CORP., 216 AIRPORT DRIVE

(Street)

ROCHESTER, NH 03867

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol
ALBANY INTERNATIONAL
CORP /DE/ [AIN]

3. Date of Earliest Transaction
(Month/Day/Year)
11/11/2014

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)
CFO & Treasurer

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					2,733	I	By 401(k)
Class A Common Stock					11,408	D	
Class A Common Stock ⁽¹⁾	11/11/2014		M	267	A	\$ 0 ⁽¹⁾	267 ⁽¹⁾
Class A	11/11/2014		D	267	D	\$	0
						D ⁽¹⁾	

Common Stock ⁽¹⁾						34.87		
Class A Common Stock ⁽¹⁾	11/11/2014		M	653	A	\$ 0 ⁽¹⁾	653 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	11/11/2014		D	653	D	\$ 34.87	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)	Amount or Number of Shares
Employee Stock Option ⁽²⁾	\$ 20.63					⁽³⁾	Class A Common	300
Restricted Stock Units ⁽⁴⁾	⁽⁴⁾	11/11/2014		M	267	11/11/2010 ⁽⁴⁾⁽⁵⁾	Class A Common Stock	267 ⁽⁶⁾
Restricted Stock Units ⁽⁴⁾	⁽⁴⁾	11/11/2014		M	653	11/11/2011 ⁽⁴⁾⁽⁷⁾	Class A Common Stock	1,300 ⁽⁶⁾

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other
CFO & Treasurer

Cozzolino John B
C/O ALBANY INTERNATIONAL CORP.
216 AIRPORT DRIVE
ROCHESTER, NH 03867

Signatures

Kathleen M. Tyrrell,
Attorney-in-Fact

11/12/2014

__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 4). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.

(2) Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.

(3) Fully exercisable.

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
(4) 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) 240 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2010.

(6) Includes dividend units accrued on Restricted Stock Units on April 7, July 8 and October 7, 2014.

(7) 600 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2011.

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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