

ALBANY INTERNATIONAL CORP /DE/
Form 4
March 03, 2017

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

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 *
Cozzolino John B

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)
03/01/2017

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

C/O ALBANY INTERNATIONAL CORP., 216 AIRPORT DRIVE
(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

ROCHESTER, NH 03867

(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)	Price		
				Code	V	Amount	
Class A Common Stock						2,832	I By 401(k)
Class A Common Stock	03/01/2017		A	5,786 ⁽¹⁾	A \$ 0	29,519	D
Class A Common Stock	03/01/2017		A	6,229 ⁽²⁾	A \$ 0	35,748	D
Class A Common Stock	03/01/2017		F	5,764	D \$	29,984	D

Common Stock (3) 47.4

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

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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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Employee Stock Option ⁽⁴⁾	\$ 20.63			Code V	(A) (D)	⁽⁵⁾ 11/07/2022	Class A Common	300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cozzolino John B C/O ALBANY INTERNATIONAL CORP. 216 AIRPORT DRIVE ROCHESTER, NH 03867			CFO & Treasurer	

Signatures

Kathleen M. Tyrrell,
Attorney-in-Fact 03/03/2017
**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).

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- (1) Shares distributed pursuant to an Annual Performance Bonus Award made under the Albany International Corp. 2011 Incentive Plan (the "Incentive Plan").
- (2) Shares distributed pursuant to a Multi-Year Performance Bonus Award made under the Albany International Corp. 2011 Incentive Plan.
- (3) Shares withheld to satisfy the tax liability in connection with the acquisitions described in footnotes 1 and 2 above.
- (4) Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- (5) Fully exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.