

ALBANY INTERNATIONAL CORP /DE/  
Form 4  
December 01, 2006

**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 \*  
MICHAELS DAVID C

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)  
11/30/2006

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Vice President- Treasury & Tax

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock					2,573	I	By ESOP
Class A Common Stock					1,000	D	
Class A Common Stock <sup>(1)</sup>	11/30/2006		M	206 A	<u>1</u> 206 <sup>(1)</sup>	D	<sup>(1)</sup>
Class A	11/30/2006		D	206 D	\$ 0	D	<sup>(1)</sup>

Edgar Filing: ALBANY INTERNATIONAL CORP /DE/ - Form 4

Common Stock <sup>(1)</sup>						32.52	
Class A Common Stock <sup>(1)</sup>	11/30/2006	M	459	A	<u>(1)</u>	459 <sup>(1)</sup>	D <sup>(1)</sup>
Class A Common Stock <sup>(1)</sup>	11/30/2006	D	459	D	\$ 32.52	0	D <sup>(1)</sup>
Class A Common Stock <sup>(1)</sup>	11/30/2006	M	606	A	<u>(1)</u>	606 <sup>(1)</sup>	D <sup>(1)</sup>
Class A Common Stock <sup>(1)</sup>	11/30/2006	D	606	D	\$ 32.52	0	D <sup>(1)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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)	8. F. Derivative Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option <sup>(2)</sup>	\$ 20.45					<u>(3)</u>	11/30/2011	Class A Common	600
Employee Stock Option <sup>(2)</sup>	\$ 20.63					<u>(3)</u>	11/30/2011	Class A Common	900 <sup>(4)</sup>
Restricted Stock Units <sup>(5)</sup>	<u>(5)</u>	11/30/2006		M	206	<u>(5)(6)</u>	<u>(5)</u>	Class A Common Stock	412

Restricted Stock Units <sup>(5)</sup>	<sup>(5)</sup>	11/30/2006	M	459	<sup>(5)</sup> (8)	<sup>(5)</sup>	Class A Common Stock	918
Restricted Stock Units <sup>(5)</sup>	<sup>(5)</sup>	11/30/2006	M	606	<sup>(5)</sup> (10)	<sup>(5)</sup>	Class A Common Stock	1,212

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director   10% Owner   Officer   Other

MICHAELS DAVID C  
C/O ALBANY INTERNATIONAL CORP.  
P.O. BOX 1907  
ALBANY, NY 12201-1907

Vice President- Treasury & Tax

## Signatures

Kathleen M. Tyrrell,  
Attorney-in-Fact

12/01/2006

    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 5). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- (2) Options granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- (3) Fully exercisable.
- (4) Reflects the termination of 300 options pursuant to the 1998 Stock Option Plan upon the reporting person's November 30, 2006 departure from the Company.
- (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) Pursuant to the Restricted Stock Unit Plan, 206 RSUs vested upon the reporting person's November 30, 2006 departure from the Company.
- (7) In addition to the vesting of 206 RSUs, reflects the forfeiture of 206 RSUs pursuant to the Restricted Stock Unit Plan, upon the reporting person's November 30, 2006 departure from the Company.
- (8) Pursuant to the Restricted Stock Unit Plan, 459 RSUs vested upon the reporting person's November 30, 2006 departure from the Company.
- (9) In addition to the vesting of 459 RSUs, reflects the forfeiture of 459 RSUs pursuant to the Restricted Stock Unit Plan, upon the reporting person's November 30, 2006 departure from the Company.
- (10) Pursuant to the Restricted Stock Unit Plan, 606 RSUs vested upon the reporting person's November 30, 2006 departure from the Company.
- (11) In addition to the vesting of 606 RSUs, reflects the forfeiture of 606 RSUs pursuant to the Restricted Stock Unit Plan, upon the reporting person's November 30, 2006 departure from the Company.

Edgar Filing: ALBANY INTERNATIONAL CORP /DE/ - Form 4

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.