

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Madden David 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)
11/11/2006

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Group Vice President

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)			
			Code	V	Amount		Price
Class A Common Stock	11/11/2006		M	163	A	<u>(1)</u>	163 <u>(1)</u>
Class A Common Stock <u>(1)</u>	11/11/2006		D	163	D	\$ 33.22	0
Class A Common Stock <u>(1)</u>	11/11/2006		M	253	A	<u>(1)</u>	253 <u>(1)</u>
Class A Common Stock <u>(1)</u>	11/11/2006					I	by 401(k)

Common
Stock (1)Class A
Common
Stock (1)

11/11/2006

D

253

D

\$ 33.22 0

D (1)Class A
Common
Stock (1)

11/13/2006

M

165

A

(1) 163 (1)D (1)Class A
Common
Stock (1)

11/13/2006

D

165

D

\$ 33.22 0

D (1)

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 Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option ⁽²⁾	\$ 19.375					<u>(3)</u>	11/04/2018	Class A Common Stock	1,000
Employee Stock Option ⁽²⁾	\$ 15.6875					<u>(3)</u>	11/09/2019	Class A Common Stock	1,500
Employee Stock Option ⁽²⁾	\$ 10.5625					<u>(3)</u>	11/15/2020	Class A Common Stock	1,200
Employee Stock Option ⁽²⁾	\$ 20.45					<u>(3)</u>	11/06/2021	Class A Common Stock	1,500

Employee Stock Option ⁽²⁾	\$ 20.63				11/07/2003 ⁽⁴⁾	11/07/2022	Class A Common Stock	1,500
Restricted Stock Units ⁽⁵⁾	<u>(5)</u>	11/13/2006	M	<u>165</u> ⁽⁶⁾	11/13/2004 ⁽⁵⁾⁽⁷⁾	<u>(5)(7)</u>	Class A Common Stock	494
Restricted Stock Units ⁽⁵⁾	<u>(5)</u>	11/11/2006	M	<u>163</u> ⁽⁶⁾	11/11/2005 ⁽⁵⁾⁽⁸⁾	<u>(5)(8)</u>	Class A Common Stock	652
Restricted Stock Units ⁽⁵⁾	<u>(5)</u>	11/11/2006	M	<u>253</u> ⁽⁶⁾	11/11/2006 ⁽⁵⁾⁽⁹⁾	<u>(5)(9)</u>	Class A Common Stock	1,266

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Madden David B C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907			Group Vice President	

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 5). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- (2) Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.
- (3) Fully exercisable.
- (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) Includes dividend units accrued on Restricted Stock Units on April 7, 2006, July 10, 2006 and October 6, 2006.
- (7) 160 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.
- (8) 160 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.
- (9) 250 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.

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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