ALBANY INTERNATIONAL CORP /DE/

Form 4

November 13, 2007

November 1.								OMB A	PPROVAL
FORM	1 4 UNITED STATE	ES SECURITIE Washingt				NGE (COMMISSION	_	3235-0287
Check th if no long subject to Section 1 Form 4 o Form 5 obligatio may cont See Instru 1(b).	STATEMENT 6. r Filed pursuant t Section 17(a) of th	OF CHANGES SEC	IN BECURITED THE SHOOT THE SHOT THE SHOOT THE SHOT THE SHOOT THE SHOOT THE SHOOT THE SHOOT THE SHOOT THE S	ENEFICIES Securiting Com	CIA: es Expany	xchang Act of	e Act of 1934, f 1935 or Sectio	Expires: Estimated a burden hou response	ırs per
(Print or Type I	Responses)								
1. Name and A NAHL MIC	address of Reporting Person <u>*</u> CHAEL C	2. Issuer Name Symbol ALBANY IN CORP /DE/ [.	ITERN				5. Relationship of Issuer (Chec	Reporting Per	
	(First) (Middle) NY INTERNATIONAL D. BOX 1907	3. Date of Earlie (Month/Day/Yea 11/11/2007		saction			Director _X_ Officer (give below) Executive V		6 Owner er (specify & CFO
AI DANIV	(Street) NY 12201-1907	4. If Amendmen Filed(Month/Day/		Original			6. Individual or Jo Applicable Line) _X_ Form filed by O Form filed by N	One Reporting Pe	erson
							Person		
(City)							uired, Disposed of		
1.Title of Security (Instr. 3)	any	tion Date, if Trans Code h/Day/Year) (Instr	e (I r. 8) (I	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or Amount (D) Price			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	
Class A Common Stock							2,296	I	by ESOP
Class A Common Stock							7,696	D	
Class A Common Stock (1)	11/11/2007	М	1	,546	A	<u>(1)</u>	1,546 (1)	D (1)	
Class A	11/11/2007	D	1	,546	D	\$	0	D (1)	

Common Stock (1)					36.9		
Class A Common Stock (1)	11/13/2007	M	1,563	A	<u>(1)</u>	1,563 (1)	D (1)
Class A Common Stock (1)	11/13/2007	D	1,563	D	\$ 36.8	0	D (1)

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. Transactic Code (Instr. 8)	Secu Acqu (A) o Disp (D)	rities nired or osed of r. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nui Sha
Class B Common Stock	<u>(2)</u>						<u>(2)</u>	(2)	Class A Common	1
Employee Stock Option (3)	\$ 15						<u>(4)</u>	02/09/2013	Class A Common	25
Employee Stock Option (3)	\$ 16.25						<u>(4)</u>	05/28/2013	Class A Common	25
Employee Stock Option (3)	\$ 18.75						<u>(4)</u>	05/11/2014	Class A Common	25
Employee Stock Option (3)	\$ 22.25						<u>(4)</u>	05/18/2015	Class A Common	25
Employee Stock Option (3)	\$ 22.25						<u>(4)</u>	05/14/2016	Class A Common	25

Employee Stock Option (3)	\$ 19.75				<u>(4)</u>	04/15/2017	Class A Common	25
Employee Stock Option (5)	\$ 25.5625				<u>(6)</u>	11/05/2017	Class A Common	25
Restricted Stock Units (7)	<u>(7)</u>	11/13/2007	M	1,563 (8)	11/13/2004(7)(9)	(7)(9)	Class A Common Stock	3,1
Restricted Stock Units (7)	<u>(7)</u>	11/11/2007	M	1,546 (8)	11/11/2005(7)(10)	(7)(10)	Class A Common Stock	4,6
Restricted Stock Units (11)	(11)				(11)(12)	(11)(12)	Class A Common Stock	5,4
Restricted Stock Units (13)	(13)				(13)(14)	(13)(14)	Class A Common Stock	3,8

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

NAHL MICHAEL C C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907

Executive Vice President & CFO

Signatures

Kathleen M. Tyrrell,

Attorney-in-Fact 11/13/2007

**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).
- 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 7). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- (2) Convertible, on a share-for-share basis, into Class A Common Stock.
- (3) Option granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.
- (4) Fully exercisable.
- (5) Option granted in an exempt transaction as incentive to remain in employ of Company.
- (6) The option is not exercisable unless the market price of Class A Common Stock reaches \$48 per share while the optionee is employed by the Company or a subsidiary. When the target price is achieved, the option becomes exercisable as to a number of shares determined

Reporting Owners 3

by multiplying 25,000 times the number of full years that have elapsed since the grant date. Thereafter, the option becomes exercisable as to an additional 25,000 shares on each anniversary of the grant date while the optionee remains an employee. In the event of termination of the optionee's employment, the option terminates as to all shares as to which it is not then exercisable, except that, in the case of voluntary termination after age 62, death, disability or involuntary termination, if the target price has been achieved prior to such termination, the option becomes exercisable, immediately prior to such termination, as to one-half of the shares as to which it is not then 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 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.
- (8) Includes dividend units accrued on Restricted Stock Units on April 6, 2007, July 9, 2007 and October 5, 2007.
- (9) 1,500 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.
- (10) 1,500 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.
- Restricted Stock Units granted in February 2006 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan").

 (11) Each Restricted Stock Unit award entitles the holder to receive a number of shares of Class A Common Stock, the cash equivalent of such shares, or a combination of cash and shares, in each case in accordance with a settlement schedule.
- (12) The reported units (plus related dividend units) will be settled and payable on or about March 1, 2008, half in cash, half in shares of the Company's Class A Common Stock.
- Restricted Stock Units granted on February 16, 2007 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive (13) Plan"). Each Restricted Stock Unit award entitles the holder to receive a number of shares of Class A Common Stock, the cash equivalent of such shares, or a combination of cash and shares, in each case in accordance with a settlement schedule.
- 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2008, and the remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2009. Each of the 2008 and 2009 payments will be half in cash, half in shares of the Company's Class A Common Stock.

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.