

MORONE JOSEPH G  
Form 4  
March 03, 2010

**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 \*  
MORONE JOSEPH G

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)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

C/O ALBANY INTERNATIONAL CORP., P.O. BOX 1907

03/01/2010

President & CEO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

ALBANY, NY 12201-1907

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(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					3,953	I	By 401(k)
Class A Common Stock	03/01/2010		M	(1) 13,978	A \$ 0 76,077	D (2)	
Class A Common Stock	03/01/2010		F	(3) 3,698	D \$ 20.1 72,379	D (2)	
Class A Common Stock	03/01/2010		M	(4) 4,145	A (4) 4,145 (4)	D (4)	

Edgar Filing: MORONE JOSEPH G - Form 4

Common Stock <sup>(4)</sup>								
Class A Common Stock <sup>(4)</sup>	03/01/2010		D	4,145	D	\$ 22.11	0	D <sup>(4)</sup>
Class A Common Stock <sup>(4)</sup>	03/01/2010		M	9,833	A	<sup>(4)</sup>	9,833 <sup>(4)</sup>	D <sup>(4)</sup>
Class A Common Stock <sup>(4)</sup>	03/01/2010		D	9,833	D	\$ 22.11	0	D <sup>(4)</sup>
Class A Common Stock <sup>(4)</sup>	03/01/2010		M	10,129	A	<sup>(4)</sup>	10,129 <sup>(4)</sup>	D <sup>(4)</sup>
Class A Common Stock <sup>(4)</sup>	03/01/2010		D	10,129	D	\$ 22.11	0	D <sup>(4)</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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Restricted Stock Units <sup>(5)</sup>	<sup>(5)</sup>					08/01/2006 <sup>(5)(6)</sup>	<sup>(5)(6)</sup>	Class A Common Stock	6,54
Restricted Stock Units <sup>(7)</sup>	<sup>(7)</sup>	03/01/2010		M	8,290	<sup>(7)(8)</sup>	<sup>(7)(8)</sup>	Class A Common Stock	8,29
Restricted Stock Units <sup>(5)</sup>	<sup>(5)</sup>					03/01/2011 <sup>(5)(9)</sup>	<sup>(5)(9)</sup>	Class A Common Stock	106,0



## Edgar Filing: MORONE JOSEPH G - Form 4

Reflects settlement (half in cash, half in shares of the Company's Class A Common Stock) of two-thirds of the reported units on March 1, 2010. The remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2011, half in cash, half in shares of the Company's Class A Common Stock.

- (12) Restricted Stock Units granted on February 25, 2010 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive 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.

- (13) Reflects settlement in cash of 25% of the reported units (plus related dividend units) on March 1, 2010. 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2011, and the final 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2012. Each of the 2011 and 2012 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.