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ALBANY INTERNATIONAL CORP /DE/

Form 4/A

February 19, 2008

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.

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

See Instruction 1(b).

SECURITIES

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

POLUMBO RALPH M

(Last) (First)

(Middle)

C/O ALBANY INTERNATIONAL

CORP., P.O. BOX 1907

(Street)

ALBANY, NY 12201-1907

2. Issuer Name and Ticker or Trading

Symbol

ALBANY INTERNATIONAL CORP /DE/ [AIN]

3. Date of Earliest Transaction

(Month/Day/Year)

02/15/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

02/19/2008

OMB APPROVAL

OMB Number:

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January 31, 2005

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0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner Other (specify

X_ Officer (give title below)

Senior Vice President- HR

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

2. Transaction Date 2A. Deemed 1. Title of Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and Amount Underlying Securitie

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	3) .	Acquired or Dispos (D) (Instr. 3, 4 and 5)	(A) sed of	(Month/Day/Year)		(Instr. 3 and	4)
				Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Restricted Stock Units (1)	(1)							04/01/2007(1)(2)	(1)(2)	Class A Common Stock	4,90 (3)
Restricted Stock Units (4)	<u>(4)</u>							(4)(5)	(4)(5)	Class A Common Stock	1,66 (3)
Restricted Stock Units (6)	<u>(6)</u>	02/15/2008		A		6,699 <u>(7)</u>		(6)(8)	(6)(8)	Class A Common Stock	6,69 (7)
Restricted Stock Units (1)	(1)	02/15/2008		A		27,000		03/01/2011(1)(9)	(1)(9)	Class A Common Stock	27,00

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

POLUMBO RALPH M C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907

Senior Vice President- HR

Signatures

Kathleen M. Tyrrell,

Attorney-in-Fact 02/19/2008

**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).
- 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
- (2) 1,200 Restricted Stock Units (plus related dividend units) vest on each April 1, beginning April 1, 2007.
- (3) Includes dividend units accrued on Restricted Stock Units on April 6, 2007, July 9, 2007, October 5, 2007 and January 8, 2008.

(4)

Reporting Owners 2

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Restricted Stock Units granted on February 16, 2007 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.

- Two-thirds of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2008, and the remaining (5) 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.
- Restricted Stock Units granted on February 15, 2008 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive (6) 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.
- (7) Includes dividend units accrued on Restricted Stock Units on January 8, 2008.
- 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2008, (b) 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2009, and (c) the final 25% of the reported units (plus related dividend units) will be settled and payable on our about March 1, 2010. The 2008 payment will be all in cash, while each of the 2009 and 2010 payments will be half in cash, half in shares of the Company's Class A Common Stock.
- 6,750 Restricted Stock Units (plus related dividend units) vest on March 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on March 1, 2012; and 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2012.

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.