

ALBANY INTERNATIONAL CORP /DE/
Form 8-K
February 05, 2018
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report: February 5, 2018
(Date of earliest event reported)

ALBANY INTERNATIONAL CORP.
(Exact name of registrant as specified in
its charter)

Delaware 1-10026 14-0462060
(State or other jurisdiction (Commission (I.R.S Employer
of incorporation) File Number) Identification No.)

216 Airport Drive, Rochester, New Hampshire 03867

(Address and telephone number of the registrant's principal executive offices)
(Former name or former address, if changed since last report.)

Registrant's telephone number, including area code (603) 330-5850

None

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)) of 1934 (240.12b-2 of this chapter).

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 5, 2018, Albany International Corp. (“the Company”) announced that Olivier Jarrault has been named President and Chief Executive Officer of the Company to succeed Dr. Joseph G. Morone, effective March 2, 2018. Mr. Jarrault will also become a member of the Company’s Board of Directors on that date. He will not serve on any Board committees. Also on February 5, Dr. Joseph G. Morone notified the Company’s Board of Directors of his intention to resign from the Board effective upon his previously announced retirement as President and Chief Executive Officer on March 2, 2018.

A copy of the Company’s press release, dated February 5, 2018, which sets forth other information required to be disclosed by this Item and is incorporated by reference herein, is attached as Exhibit 99.1.

A summary of Mr. Jarrault’s employment agreement and material compensation terms is attached as Exhibit 99.2, which is incorporated by reference herein.

Item 9.01 Exhibits

Exhibit 99.1 Press release dated February 5, 2018

Exhibit 99.2 Summary of Jarrault compensation terms.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALBANY
INTERNATIONAL
CORP.

By: /s/ John B. Cozzolino

Name: John B. Cozzolino
Title: Chief Financial
Officer and Treasurer
(Principal Financial
Officer)

February 5, 2018

Date: