#### MORONE JOSEPH G

Check this box

if no longer

subject to

Section 16.

Form 4

February 27, 2009

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB

**OMB APPROVAL** 

Number:

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Form 4 or Form 5 obligations may continue.

See Instruction

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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* MORONE JOSEPH G

2. Issuer Name and Ticker or Trading

Issuer

below)

Symbol

ALBANY INTERNATIONAL CORP /DE/ [AIN]

(Check all applicable)

(Last) (First)

(Middle)

(Zip)

3. Date of Earliest Transaction

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

(Month/Day/Year)

02/27/2009

President & CEO

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

(Street)

(State)

4. If Amendment, Date Original

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

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

ALBANY, NY 12201-1907

1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned Indirect (I) Following (Instr. 4) (Instr. 4)

> Reported (A) Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

Class A

(City)

Common 1,942 Ι By ESOP

Stock

Class A

D (1) Common 6,559

Stock

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

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SEC 1474 (9-02)

### Edgar Filing: MORONE JOSEPH G - Form 4

#### number.

# 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. Transacti Code (Instr. 8)	5. Number of orDerivative 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 Securitie (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour Number Shares
Restricted Stock Units (2)	<u>(2)</u>					08/01/2006(2)(3)	(2)(3)	Class A Common Stock	12,6 (4)
Restricted Stock Units (5)	<u>(5)</u>					(5)(6)	(5)(6)	Class A Common Stock	3,973
Restricted Stock Units (7)	<u>(7)</u>					(7)(8)	(7)(8)	Class A Common Stock	23,9
Restricted Stock Units (2)	<u>(2)</u>					03/01/2011(2)(9)	(2)(9)	Class A Common Stock	102,1 (4)
Restricted Stock Units (10)	<u>(10)</u>	02/27/2009		A	37,876 (11)	(10)(12)	(10)(12)	Class A Common Stock	37,8 (11)

# **Reporting Owners**

Reporting Owner Name / Address	Kelationships					
	Director	10% Owner	Officer	Other		
MORONE JOSEPH G						
C/O ALBANY INTERNATIONAL CORP.	X		President & CEO			
P.O. BOX 1907	Λ		Flesidelli & CEO			
ALBANY, NY 12201-1907						

## **Signatures**

Kathleen M. Tyrrell,			
Attorney-in-Fact	02/27/2009		
**Signature of Reporting Person	Date		

Reporting Owners 2

## **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).
- (1) Owned jointly with spouse.
- 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
- (3) 6,000 Restricted Stock Units (plus related dividend units) vest on each August 1, beginning August 1, 2006.
- (4) Includes dividend units accrued on Restricted Stock Units on October 7, 2008 and January 8, 2009.
- 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.
- The remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2009, 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 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 remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2009, and the balance of the reported units (plus related dividend units) will be settled and payable on our about March 1, 2010. Each of the 2009 and 2010 payments will be half in cash, half in shares of the Company's Class A Common Stock.
- 25,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2011; 25,000 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 25,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2012; and 25,000 Restricted Stock Units (plus related dividend units) vest on September 1, 2012.
- Restricted Stock Units granted on February 27, 2009 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive (10) 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.
- (11) Includes dividend units accrued on Restricted Stock Units on January 8, 2009.
- 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2009, (b) 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2010, and (c) the final 25% of the reported units (plus related dividend units) will be settled and payable on our about March 1, 2011. The 2009 payment will be all in cash, while each of the 2010 and 2011 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.