

ALBANY INTERNATIONAL CORP /DE/

Form 4

March 03, 2017

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
Hansen Robert Alan

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)
03/01/2017

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Senior Vice President & CTO

C/O ALBANY INTERNATIONAL
CORP., 216 AIRPORT DRIVE,
UNIT 1

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

ROCHESTER, NH 03867

(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)
			Code	V	Amount (A) or (D)	Price	
Class A Common Stock					4,651		I By 401(k)
Class A Common Stock	03/01/2017		A		3,299 (1)	A \$ 0	11,362 D
Class A Common Stock	03/01/2017		F		1,034 (2)	D \$ 47.4	10,328 D

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Class A Common Stock ⁽³⁾	03/01/2017	M	1,687	A	\$ 0 ⁽³⁾	1,687 ⁽³⁾	D ⁽³⁾
Class A Common Stock ⁽³⁾	03/01/2017	D	1,687	D	\$ 47.44	0	D ⁽³⁾

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

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(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 Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option ⁽⁴⁾	\$ 19.375					⁽⁵⁾	11/04/2018	Class A Common Stock	15
Employee Stock Option ⁽⁶⁾	\$ 15.6875					⁽⁵⁾	11/09/2019	Class A Common Stock	20
Employee Stock Option ⁽⁶⁾	\$ 10.5625					⁽⁵⁾	11/15/2020	Class A Common Stock	45
Employee Stock Option ⁽⁶⁾	\$ 20.45					⁽⁵⁾	11/06/2021	Class A Common Stock	60
Employee Stock Option ⁽⁶⁾	\$ 20.63					⁽⁵⁾	11/07/2022	Class A Common Stock	1,0
Phantom Stock Units ⁽⁷⁾	<u>(7)</u>	03/01/2017		M	1,687	03/01/2017 ⁽⁷⁾⁽⁸⁾	⁽⁷⁾⁽⁸⁾	Class A Common Stock	8,4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hansen Robert Alan C/O ALBANY INTERNATIONAL CORP. 216 AIRPORT DRIVE, UNIT 1 ROCHESTER, NH 03867			Senior Vice President & CTO	

Signatures

Kathleen M. Tyrrell,
Attorney-in-Fact

03/03/2017

__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).

(1) Shares distributed pursuant to a Multi-Year Performance Bonus Award made under the Albany International Corp. 2011 Incentive Plan.

(2) Shares withheld to satisfy the tax liability in connection with the acquisition described above.

Deemed acquisition and disposition to the issuer of shares of stock underlying Phantom Stock Units upon automatic vesting and cash
(3) 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.

(4) Options granted pursuant to the Company's 1992 Stock Option Plan as incentive to remain in employ of the Company.

(5) Fully exercisable.

(6) Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.

Phantom Stock Units granted on February 23, 2017 pursuant to the Albany International Corp. 2011 Performance Phantom Stock Unit
(7) Plan (the "Phantom Stock Plan"). Each Phantom Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting.

(8) 1,687 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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