

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 (Date of earliest event reported): April 10, 2014

**ALBANY INTERNATIONAL CORP.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**1-10026**

(Commission  
File Number)

**14-0462060**

(I.R.S. Employer  
Identification No.)

**216 Airport Drive, Rochester, New Hampshire**

(Address of principal executive offices)

**03867**

(Zip Code)

Registrant's telephone number, including area code (518) 445-2200

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 240.13a-4(c))

## **Item 8.01 Other Events**

Effective January 1, 2014, Albany International Corp. (the "Company") changed its business segment reporting by recasting certain expenses previously identified as Research and Unallocated expenses to existing segments. The Company has two reportable segments: Machine Clothing (MC) and Albany Engineered Composites (AEC), and had Research and Unallocated expenses that were not allocated to the segments. Research and development expenses will now be included in segment operating expenses. Prior to this change, Unallocated expenses included long-term incentive compensation for all company employees. To the extent such programs are related to MC and AEC employees, such expenses will now be included in segment operating expenses. Additionally, the segment previously referred to as Unallocated expenses, will now be referred to as Corporate expenses.

These changes are being made to be consistent with how the chief operating decision maker assesses Company performance. The purpose of this Form 8-K is to show the effect of these changes on previously reported segment operating income, research and development expenses, depreciation and amortization expenses, and Adjusted EBITDA, as detailed in Exhibit 99.1.

## **Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

99.1 Schedules showing the effect on operating income, research and development expenses, depreciation and amortization, and Adjusted EBITDA resulting from changes in reportable segments for quarterly periods of 2013, full year 2013, and full year 2012.

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**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)

Date: April 10, 2014

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**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
99.1	Schedules showing the effect on operating income, research and development expenses, depreciation and amortization, and Adjusted EBITDA resulting from changes in reportable segments for quarterly periods of 2013, full year 2013, and full year 2012.

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99.1 Schedules showing the effect on operating income, research and development expenses, depreciation and amortization, and Adjusted EBITDA resulting from changes in reportable segments for quarterly periods of 2013, full year 2013, and full year 2012.

Three months ended March 31, 2013

<b>(in thousands)</b>	As previously reported	Reclassify long-term incentive compensation	Reclassify Research and development expenses	Totals after segment change
<b>Operating income/(loss)</b>				
Machine Clothing (MC)	\$42,908	(\$966)	(\$4,386)	\$37,556
Albany Engineered Composites (AEC)	(2,063)	(400)	(1,940)	(4,403)
Research expenses	(6,991)	-	6,991	-
Corporate expenses	(11,336)	1,366	(665)	(10,635)
Operating income/(loss)	\$22,518	\$-	\$-	\$22,518

Three months ended June 30, 2013

<b>(in thousands)</b>	As previously reported	Reclassify long-term incentive compensation	Reclassify Research and development expenses	Totals after segment change
<b>Operating income/(loss)</b>				
Machine Clothing (MC)	\$20,699	(\$1,063)	(\$4,815)	\$14,821
Albany Engineered Composites (AEC)	(1,825)	(346)	(2,507)	(4,678)
Research expenses	(7,673)	-	7,673	-
Corporate expenses	(14,714)	1,409	(351)	(13,656)
Operating income/(loss)	(\$3,513)	\$-	\$-	(\$3,513)

Three months ended September 30, 2013

<b>(in thousands)</b>	As previously reported	Reclassify long-term incentive compensation	Reclassify Research and development expenses	Totals after segment change
<b>Operating income/(loss)</b>				
Machine Clothing (MC)	\$33,196	(\$1,144)	(\$4,142)	\$27,910
Albany Engineered Composites (AEC)	(572)	(505)	(2,874)	(3,951)
Research expenses	(7,418)	-	7,418	-
Corporate expenses	(11,951)	1,649	(402)	(10,704)
Operating income/(loss)	\$13,255	\$-	\$-	\$13,255

Three months ended December 31, 2013

<b>(in thousands)</b>	As previously reported	Reclassify long-term incentive compensation	Reclassify Research and development expenses	Totals after segment change
<b>Operating income/(loss)</b>				
Machine Clothing (MC)	\$39,895	(\$820)	(\$4,992)	\$34,083
Albany Engineered Composites (AEC)	1,486	(114)	(2,744)	(1,372)
Research expenses	(8,138)	-	8,138	-
Corporate expenses	(13,412)	934	(402)	(12,880)
Operating income/(loss)	\$19,831	\$-	\$-	\$19,831

Six months ended June 30, 2013

(in thousands)	As previously reported	Reclassify long-term incentive compensation	Reclassify Research and development expenses	Totals after segment change
<b>Operating income/(loss)</b>				
Machine Clothing (MC)	\$63,607	(\$2,029)	(\$9,201)	\$52,377
Albany Engineered Composites (AEC)	(3,888)	(746)	(4,447)	(9,081)
Research expenses	(14,664)	-	14,664	-
Corporate expenses	(26,050)	2,775	(1,016)	(24,291)
Operating income/(loss)	\$19,005	\$-	\$-	\$19,005

Nine months ended September 30, 2013

(in thousands)	As previously reported	Reclassify long-term incentive compensation	Reclassify Research and development expenses	Totals after segment change
<b>Operating income/(loss)</b>				
Machine Clothing (MC)	\$96,803	(\$3,173)	(\$13,343)	\$80,287
Albany Engineered Composites (AEC)	(4,460)	(1,251)	(7,321)	(13,032)
Research expenses	(22,082)	-	22,082	-
Corporate expenses	(38,001)	4,424	(1,418)	(34,995)
Operating income/(loss)	\$32,260	\$-	\$-	\$32,260

Year ended December 31, 2013

(in thousands)	As previously reported	Reclassify long-term incentive compensation	Reclassify Research and development expenses	Totals after segment change
<b>Operating income/(loss)</b>				
Machine Clothing (MC)	\$136,698	(\$3,993)	(\$18,335)	\$114,370
Albany Engineered Composites (AEC)	(2,974)	(1,365)	(10,065)	(14,404)
Research expenses	(30,220)	-	30,220	-
Corporate expenses	(51,413)	5,358	(1,820)	(47,875)
Operating income/(loss)	\$52,091	\$-	\$-	\$52,091

Year ended December 31, 2012

(in thousands)	As previously reported	Reclassify long-term incentive compensation	Reclassify Research and development expenses	Totals after segment change
<b>Operating income/(loss)</b>				
Machine Clothing (MC)	\$163,873	(\$2,830)	(\$17,685)	\$143,358
Albany Engineered Composites (AEC)	(840)	(1,389)	(8,689)	(10,918)
Research expenses	(27,616)	-	27,616	-
Corporate expenses - pension settlement	(119,735)	-	-	(119,735)
Corporate expenses - other	(59,818)	4,219	(1,242)	(56,841)
Operating income/(loss)	(\$44,136)	\$2,830	\$-	(\$44,136)

Research and development expenses by segment:

Three months ended				
<b>(in thousands)</b>	March 31, 2013	June 30, 2013	September 30, 2013	December 31, 2013
<b>Research and development expenses</b>				
Machine Clothing	\$4,386	\$4,815	\$4,142	\$4,992
Albany Engineered Composites	1,940	2,507	2,874	2,744
Corporate expenses	665	351	402	402
<b>Total</b>	<b>\$6,991</b>	<b>\$7,673</b>	<b>\$7,418</b>	<b>\$8,138</b>

Year to date periods ended				
<b>(in thousands)</b>	June 30, 2013	September 30, 2013	December 31, 2013	December 31, 2012
<b>Research and development expenses</b>				
Machine Clothing	\$9,201	\$13,343	\$18,335	\$17,685
Albany Engineered Composites	4,447	7,321	10,065	8,689
Corporate expenses	1,016	1,418	1,820	1,242
<b>Total</b>	<b>\$14,664</b>	<b>\$22,082</b>	<b>\$30,220</b>	<b>\$27,616</b>

Depreciation and amortization expense tables

Three months ended March 31, 2013

<b>(in thousands)</b>	As previously reported	Reclassify Research and development expenses	Totals after segment change
<b>Depreciation and amortization expense</b>			
Machine Clothing	\$11,561	\$309	\$11,870
Albany Engineered Composites	1,701	30	1,731
Research expenses	339	(339)	-
Corporate expenses and other	2,273	-	2,273
<b>Total</b>	<b>\$15,874</b>	<b>\$-</b>	<b>\$15,874</b>

Three months ended June 30, 2013

<b>(in thousands)</b>	As previously reported	Reclassify Research and development expenses	Totals after segment change
<b>Depreciation and amortization expense</b>			
Machine Clothing	\$11,479	\$330	\$11,809
Albany Engineered Composites	1,874	190	2,064
Research expenses	520	(520)	-
Corporate expenses and other	2,208	-	2,208
<b>Total</b>	<b>\$16,081</b>	<b>\$-</b>	<b>\$16,081</b>

Three months ended September 30, 2013

<b>(in thousands)</b>	As previously reported	Reclassify Research and development expenses	Totals after segment change
<b>Depreciation and amortization expense</b>			
Machine Clothing	\$11,084	\$320	\$11,404
Albany Engineered Composites	2,009	290	2,299
Research expenses	610	(610)	-
Corporate expenses and other	2,094	-	2,094
<b>Total</b>	<b>\$15,797</b>	<b>\$-</b>	<b>\$15,797</b>



Three months ended December 31, 2013

<b>(in thousands)</b>	As previously reported	Reclassify Research and development expenses	Totals after segment change
<b>Depreciation and amortization expense</b>			
Machine Clothing	\$11,113	\$325	\$11,438
Albany Engineered Composites	2,056	310	2,366
Research expenses	635	(635)	-
Corporate expenses and other	2,233	-	2,233
<b>Total</b>	<b>\$16,037</b>	<b>\$-</b>	<b>\$16,037</b>

Six months ended June 30, 2013

<b>(in thousands)</b>	As previously reported	Reclassify Research and development expenses	Totals after segment change
<b>Depreciation and amortization expense</b>			
Machine Clothing	\$23,040	\$639	\$23,679
Albany Engineered Composites	3,575	220	3,795
Research expenses	859	(859)	-
Corporate expenses and other	4,481	-	4,481
<b>Total</b>	<b>\$31,955</b>	<b>\$-</b>	<b>\$31,955</b>

Nine months ended September 30, 2013

<b>(in thousands)</b>	As previously reported	Reclassify Research and development expenses	Totals after segment change
<b>Depreciation and amortization expense</b>			
Machine Clothing	\$34,124	\$959	\$35,083
Albany Engineered Composites	5,584	510	6,094
Research expenses	1,469	(1,469)	-
Corporate expenses and other	6,575	-	6,575
<b>Total</b>	<b>\$47,752</b>	<b>\$-</b>	<b>\$47,752</b>

Year ended December 31, 2013

<b>(in thousands)</b>	As previously reported	Reclassify Research and development expenses	Totals after segment change
<b>Depreciation and amortization expense</b>			
Machine Clothing	\$45,237	\$1,284	\$46,521
Engineered Composites	7,640	820	8,460
Research expenses	2,104	(2,104)	-
Corporate and other	8,808	-	8,808
<b>Total</b>	<b>\$63,789</b>	<b>\$-</b>	<b>\$63,789</b>

Year ended December 31, 2012

<b>(in thousands)</b>	As previously reported	Reclassify Research and development expenses	Totals after segment change
<b>Depreciation and amortization expense</b>			
Machine Clothing	\$46,843	\$1,209	\$48,052
Engineered Composites	5,920	43	5,963
Research expenses	1,252	(1,252)	-
Corporate and other	9,052	-	9,052
<b>Total</b>	<b>\$63,067</b>	<b>\$-</b>	<b>\$63,067</b>

**Adjusted EBITDA tables**
**Three months ended March 31, 2013, as previously reported**

(in thousands)	MC	AEC	Research and Unallocated	Total Company
Net income	\$42,908	(\$2,063)	(\$29,334)	\$11,511
Loss/(income) from discontinued operations	-	-	-	-
Interest expense, net	-	-	4,025	4,025
Income tax (benefit)/expense	-	-	6,248	6,248
Depreciation and amortization	11,561	1,701	2,612	15,874
EBITDA	54,469	(362)	(16,449)	37,658
Restructuring and other, net	193	443	-	636
Foreign currency revaluation losses/(gains)	(743)	-	11	(732)
Gain on sale of former manufacturing facility	-	-	(3,763)	(3,763)
Income attributable to noncontrolling interest in ASC	-	-	-	-
Adjusted EBITDA	\$53,919	\$81	(\$20,201)	\$33,799

**Three months ended March 31, 2013, after segment change**

(in thousands)	Machine Clothing	AEC	Corporate expenses and other	Total Company
Net income	\$37,556	(\$4,403)	(\$21,642)	\$11,511
Loss/(income) from discontinued operations	-	-	-	-
Interest expense, net	-	-	4,025	4,025
Income tax (benefit)/expense	-	-	6,248	6,248
Depreciation and amortization	11,870	1,731	2,273	15,874
EBITDA	49,426	(2,672)	(9,096)	37,658
Restructuring and other, net	193	443	-	636
Foreign currency revaluation losses/(gains)	(743)	-	11	(732)
Gain on sale of former manufacturing facility	-	-	(3,763)	(3,763)
Income attributable to noncontrolling interest in ASC	-	-	-	-
Adjusted EBITDA	\$48,876	(\$2,229)	(\$12,848)	\$33,799

**Three months ended June 30, 2013, as previously reported**

(in thousands)	Machine Clothing	AEC	Research and Unallocated	Total Company
Net income	\$20,699	(\$1,825)	(\$26,253)	(\$7,379)
Loss/(income) from discontinued operations	-	-	351	351
Interest expense, net	-	-	3,547	3,547
Income tax (benefit)/expense	-	-	(2,243)	(2,243)
Depreciation and amortization	11,479	1,874	2,728	16,081
EBITDA	32,178	49	(21,870)	10,357
Restructuring and other, net	24,230	91	-	24,321
Foreign currency revaluation losses/(gains)	(452)	-	1,896	1,444
Gain on sale of former manufacturing facility	-	-	-	-
Income attributable to noncontrolling interest in ASC	-	-	-	-
Adjusted EBITDA	\$55,956	\$140	(\$19,974)	\$36,122

**Three months ended June 30, 2013, after segment change**

(in thousands)	Machine Clothing	AEC	Corporate expenses and other	Total Company
Net income	\$14,821	(\$4,678)	(\$17,522)	(\$7,379)
Loss/(income) from discontinued operations	-	-	351	351
Interest expense, net	-	-	3,547	3,547
Income tax (benefit)/expense	-	-	(2,243)	(2,243)
Depreciation and amortization	11,809	2,064	2,208	16,081
EBITDA	26,630	(2,614)	(13,659)	10,357
Restructuring and other, net	24,230	91	-	24,321
Foreign currency revaluation losses/(gains)	(452)	-	1,896	1,444
Gain on sale of former manufacturing facility	-	-	-	-
Income attributable to noncontrolling interest in ASC	-	-	-	-
Adjusted EBITDA	\$50,408	(\$2,523)	(\$11,763)	\$36,122

**Three months ended September 30, 2013, as previously reported**

(in thousands)	Machine Clothing	AEC	Research and Unallocated	Total Company
Net income	\$33,196	(\$572)	(\$27,926)	\$4,698
Loss/(income) from discontinued operations	-	-	-	-
Interest expense, net	-	-	3,484	3,484
Income tax (benefit)/expense	-	-	2,381	2,381
Depreciation and amortization	11,084	2,009	2,704	15,797
EBITDA	44,280	1,437	(19,357)	26,360
Restructuring and other, net	2,250	6	-	2,256
Foreign currency revaluation losses/(gains)	1,328	-	1,975	3,303
Gain on sale of former manufacturing facility	-	-	-	-
Income attributable to noncontrolling interest in ASC	-	-	-	-
Adjusted EBITDA	\$47,858	\$1,443	(\$17,382)	\$31,919

**Three months ended September 30, 2013, after segment change**

(in thousands)	Machine Clothing	AEC	Corporate expenses and other	Total Company
Net income	\$27,910	(\$3,951)	(\$19,261)	\$4,698
Loss/(income) from discontinued operations	-	-	-	-
Interest expense, net	-	-	3,484	3,484
Income tax (benefit)/expense	-	-	2,381	2,381
Depreciation and amortization	11,404	2,299	2,094	15,797
EBITDA	39,314	(1,652)	(11,302)	26,360
Restructuring and other, net	2,250	6	-	2,256
Foreign currency revaluation losses/(gains)	1,328	-	1,975	3,303
Gain on sale of former manufacturing facility	-	-	-	-
Income attributable to noncontrolling interest in ASC	-	-	-	-
Adjusted EBITDA	\$42,892	(\$1,646)	(\$9,327)	\$31,919

**Three months ended December 31, 2013, as previously reported**

(in thousands)	Machine Clothing	AEC	Research and Unallocated	Total Company
Net income	\$39,895	\$1,486	(\$32,553)	\$8,828
Loss/(income) from discontinued operations	-	-	(305)	(305)
Interest expense, net	-	-	2,703	2,703
Income tax (benefit)/expense	-	-	6,986	6,986
Depreciation and amortization	11,113	2,056	2,868	16,037
EBITDA	51,008	3,542	(20,301)	34,249
Restructuring and other, net	(2,105)	-	-	(2,105)
Foreign currency revaluation losses/(gains)	163	41	1,348	1,552
Gain on sale of former manufacturing facility	-	-	-	-
Income attributable to noncontrolling interest in ASC	-	(141)	-	(141)
Adjusted EBITDA	\$49,066	\$3,442	(\$18,953)	\$33,555

**Three months ended December 31, 2013, after segment change**

(in thousands)	Machine Clothing	AEC	Corporate expenses and other	Total Company
Net income	\$34,083	(\$1,372)	(\$23,883)	\$8,828
Loss/(income) from discontinued operations	-	-	(305)	(305)
Interest expense, net	-	-	2,703	2,703
Income tax (benefit)/expense	-	-	6,986	6,986
Depreciation and amortization	11,438	2,366	2,233	16,037
EBITDA	45,521	994	(12,266)	34,249
Restructuring and other, net	(2,105)	-	-	(2,105)
Foreign currency revaluation losses/(gains)	163	41	1,348	1,552
Gain on sale of former manufacturing facility	-	-	-	-
Income attributable to noncontrolling interest in ASC	-	(141)	-	(141)
Adjusted EBITDA	\$43,579	\$894	(\$10,918)	\$33,555

**Six months ended June 30, 2013, as previously reported**

(in thousands)	Machine Clothing	AEC	Research and Unallocated	Total Company
Net income	\$63,607	(\$3,888)	(\$55,587)	\$4,132
Loss/(income) from discontinued operations	-	-	351	351
Interest expense, net	-	-	7,572	7,572
Income tax (benefit)/expense	-	-	4,005	4,005
Depreciation and amortization	23,040	3,575	5,340	31,955
EBITDA	86,647	(313)	(38,319)	48,015
Restructuring and other, net	24,423	534	-	24,957
Foreign currency revaluation losses/(gains)	(1,195)	-	1,907	712
Pension settlement charges	-	-	(3,763)	(3,763)
Income attributable to noncontrolling interest in ASC	-	-	-	-
Adjusted EBITDA	\$109,875	\$221	(\$40,175)	\$69,921

**Six months ended June 30, 2013 after segment change**

(in thousands)	Machine Clothing	AEC	Corporate expenses and other	Total Company
Net income	\$52,377	(\$9,081)	(\$39,164)	\$4,132
Loss/(income) from discontinued operations	-	-	351	351
Interest expense, net	-	-	7,572	7,572
Income tax (benefit)/expense	-	-	4,005	4,005
Depreciation and amortization	23,679	3,795	4,481	31,955
EBITDA	76,056	(5,286)	(22,755)	48,015
Restructuring and other, net	24,423	534	-	24,957
Foreign currency revaluation losses/(gains)	(1,195)	-	1,907	712
Pension settlement charges	-	-	(3,763)	(3,763)
Income attributable to noncontrolling interest in ASC	-	-	-	-
Adjusted EBITDA	\$99,284	(\$4,752)	(\$24,611)	\$69,921

**Nine months ended September 30, 2013, as previously reported**

(in thousands)	Machine Clothing	AEC	Research and Unallocated	Total Company
Net income	\$96,803	(\$4,460)	(\$83,513)	\$8,830
Loss/(income) from discontinued operations	-	-	351	351
Interest expense, net	-	-	11,056	11,056
Income tax (benefit)/expense	-	-	6,386	6,386
Depreciation and amortization	34,124	5,584	8,044	47,752
EBITDA	130,927	1,124	(57,676)	74,375
Restructuring and other, net	26,673	540	-	27,213
Foreign currency revaluation losses/(gains)	133	-	3,882	4,015
Pension settlement charges	-	-	(3,763)	(3,763)
Income attributable to noncontrolling interest in ASC	-	-	-	-
Adjusted EBITDA	\$157,733	\$1,664	(\$57,557)	\$101,840

**Nine months ended September 30, 2013 after segment change**

(in thousands)	Machine Clothing	AEC	Corporate expenses and other	Total Company
Net income	\$80,287	(\$13,032)	(\$58,425)	\$8,830
Loss/(income) from discontinued operations	-	-	351	351
Interest expense, net	-	-	11,056	11,056
Income tax (benefit)/expense	-	-	6,386	6,386
Depreciation and amortization	35,083	6,094	6,575	47,752
EBITDA	115,370	(6,938)	(34,057)	74,375
Restructuring and other, net	26,673	540	-	27,213
Foreign currency revaluation losses/(gains)	133	-	3,882	4,015
Pension settlement charges	-	-	(3,763)	(3,763)
Income attributable to noncontrolling interest in ASC	-	-	-	-
Adjusted EBITDA	\$142,176	(\$6,398)	(\$33,938)	\$101,840

**Year ended December 31, 2013, as previously reported**

(in thousands)	Machine Clothing	AEC	Research and Unallocated	Total Company
Net income	\$136,698	(\$2,974)	(\$116,066)	\$17,658
Loss/(income) from discontinued operations	-	-	46	46
Interest expense, net	-	-	13,759	13,759
Income tax (benefit)/expense	-	-	13,372	13,372
Depreciation and amortization	45,237	7,640	10,912	63,789
EBITDA	181,935	4,666	(77,977)	108,624
Restructuring and other, net	24,568	540	-	25,108
Foreign currency revaluation losses/(gains)	296	41	5,230	5,567
Pension settlement charges	-	-	(3,763)	(3,763)
Income attributable to noncontrolling interest in ASC	-	(141)	-	(141)
Adjusted EBITDA	\$206,799	\$5,106	(\$76,510)	\$135,395

**Year ended December 31, 2013 after segment change**

(in thousands)	Machine Clothing	AEC	Corporate expenses and other	Total Company
Net income	\$114,370	(\$14,404)	(\$82,308)	\$17,658
Loss/(income) from discontinued operations	-	-	46	46
Interest expense, net	-	-	13,759	13,759
Income tax (benefit)/expense	-	-	13,372	13,372
Depreciation and amortization	46,521	8,460	8,808	63,789
EBITDA	160,891	(5,944)	(46,323)	108,624
Restructuring and other, net	24,568	540	-	25,108
Foreign currency revaluation losses/(gains)	296	41	5,230	5,567
Pension settlement charges	-	-	(3,763)	(3,763)
Income attributable to noncontrolling interest in ASC	-	(141)	-	(141)
Adjusted EBITDA	\$185,755	(\$5,504)	(\$44,856)	\$135,395

**Year ended December 31, 2012, as previously reported**

(in thousands)	Year ended December 31, 2012, as previously reported				Year ended December 31, 2012, after segment change			
	Machine Clothing	AEC	Research and Unallocated	Total Company	Machine Clothing	AEC	Corporate expenses and other	Total Company
Net income	\$163,873	(\$840)	(\$132,056)	\$30,977	\$143,358	(\$10,918)	(\$101,463)	\$30,977
Loss/(income) from discontinued operations	-	-	(71,820)	(71,820)	-	-	(71,820)	(71,820)
Interest expense, net	-	-	16,601	16,601	-	-	16,601	16,601
Income tax (benefit)/expense	-	-	(27,523)	(27,523)	-	-	(27,523)	(27,523)
Depreciation and amortization	46,843	5,920	10,304	63,067	48,052	5,963	9,052	63,067
EBITDA	210,716	5,080	(204,494)	11,302	191,410	(4,955)	(175,153)	11,302
Restructuring and other, net	7,386	-	(325)	7,061	7,386	(325)	-	7,061
Foreign currency revaluation losses/(gains)	1,633	2	5,715	7,350	1,633	2	5,715	7,350
Pension settlement charges	-	-	119,735	119,735	-	-	119,735	119,735
Income attributable to noncontrolling interest in ASC	-	-	-	-	-	-	-	-
Adjusted EBITDA	\$219,735	\$5,082	(\$79,369)	\$145,448	\$200,429	(\$5,278)	(\$49,703)	\$145,448