FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APPROVAL | | | | | | | | |
|--------------------------|-----|--|--|--|--|--|--|--|
| OMB Number: 3235-02 | | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per response: | 0.5 | | | | | | | |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* PULVER KENNETH C | | | | | <u>A</u> 1 | 2. Issuer Name and Ticker or Trading Symbol ALBANY INTERNATIONAL CORP /DE/ [AIN] | | | | | | | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) | | | | | |
|--|---|--|--|--------|---|--|-----------|-----------------------------------|--|--|------------------|--|-----------------------------------|---|--|--|-----------------------------------|--|--|--|
| (Last) (First) (Middle) C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 | | | | | | | of Earlie | est Tra | nsaction (Moi | nth/C | ay/Year) | | | below) | Vice P | resid | below) ent | | | |
| (Street) ALBANY NY 12201-1907 | | | | | 4. 1 | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | | 5. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) (State) (Zip) | | | | | | | | | | | | | | | reison | | | | | |
| Table I - Non-Deriva 1. Title of Security (Instr. 3) 2. Transa Date (Month/D | | | | action | | 2A. Deemed Execution Date if any (Month/Day/Ye | | 3. Transaction Code (Instr. | | 4. Securities Acquired (A) Disposed Of (D) (Instr. 3, | | | r | 5. Amour Securitie Beneficia Owned F Reported | i. Amount of Securities Beneficially Dwned Following Reported | | : Direct r Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
| | | | | | | | | | | Amount | (A) ((D) | Prio | е | Transaction(s) (Instr. 3 and 4) | | | | | | |
| Class A (| Common St | ock | | | | | | | | | | | | 3,4 | 410 | | | By 401(k) | | |
| Class A Common Stock | | | | | | | | | | | | | 4,9 | 939 | | | By ESOP | | | |
| | | 7 | | | | | | | quired, Di | | | | | | Owned | | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deeme Execution if any (Month/Day | Date, | 4. Transaction Code (Instr. 8) | | n of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and Amo of Securities Underlying Derivative Secu (Instr. 3 and 4) | | | B. Price of Derivative Security Instr. 5) | 9. Numbe derivative Securities Beneficial Owned Following Reported Transactio (Instr. 4) | e S Illy | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | , | Code | v | (A) | (D) | Date Exercisable | | xpiration ate | Title | Amou or Numb of Share | er | | | | | | |
| Employee Stock Option ⁽¹⁾ | \$16.75 | | | | | | | | 05/01/1991 ⁽² | 0! | 5/01/2010 | Class A Common | 10,0 | 00 | | 10,00 | 0 | D | | |
| Employee Stock Option ⁽³⁾ | \$22.25 | | | | | | | | 05/18/1996 ⁽² | 0! | 5/18/2015 | Class A Common | 2,00 | 0 | | 12,000 | | D | | |
| Employee Stock Option ⁽³⁾ | \$22.25 | | | | | | | | 05/14/1997 ⁽² | 0: | 5/14/2016 | Class A Common | 2,00 | 0 | | 14,000 | | D | | |
| Employee Stock Option ⁽³⁾ | \$19.75 | | | | | | | | 04/15/1998 ⁽² | 04 | 4/15/2017 | Class A Common | 2,00 | 0 | | 16,000 | | D | | |
| Employee Stock Option ⁽³⁾ | \$19.375 | | | | | | | | 11/04/1999 ⁽² | 1 | 1/04/2018 | Class A Common | 2,00 | 0 | | 18,000 | | D | | |
| Employee Stock Option ⁽⁴⁾ | \$15.6875 | | | | | | | | 11/09/2000 ⁽⁵ | 1 | 1/09/2019 | Class A Common | 2,00 | 0 | | 20,000 | | D | | |
| Employee Stock Option ⁽⁴⁾ | \$10.5625 | | | | | | | | 11/15/2001 ⁽⁶ | 1 | 1/15/2020 | Class A Common | 1,50 | 0 | | 21,50 | 0 | D | | |
| Employee Stock Option ⁽⁴⁾ | \$20.45 | | | | | | | | 11/06/2002 ⁽⁷ | 1 | 1/06/2021 | Class A Common | 2,00 | 0 | | 23,500 | | D | | |
| Employee Stock Option ⁽⁴⁾ | \$20.63 | | | | | | | | 11/07/2003 ⁽⁸ | 1 | 1/07/2022 | Class A Common | 2,00 | 0 | | 25,50 | 0 | D | | |
| Restricted Stock Units ⁽⁹⁾ | (10) | 11/13/2003 | | | A | | 600 | | (10) | | (10) | Class A Common Stock | 600 | | (9) | 600 | | D | | |

- 1. Option granted pursuant to Company's 1988 Stock Option Plan as incentive to remain in employ of Company.
- Fully exercisable.
- 3. Option granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.
- 4. Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- 5. Become exercisable as to 400 shares on each November 9, beginning November 9, 2000.
- 6. Become exercisable as to 300 shares on each November 15, beginning November 15, 2001.
- 7. Become exercisable as to 400 shares on each November 6, beginning November 6, 2002.
- 8. Become exercisable as to 400 shares on each November 7, beginning November 7, 2003.
- 9. Restricted Stock Units granted pursuant to the Albany International Corp. 2003 Restricted Stock Unit Plan (the "Restricted Stock Unit Plan").
- 10. 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. 120 Restricted Stock Units vest on each November 13, beginning November 13, 2004.

Domarks:

Kathleen M. Tyrrell, Attorneyin-fact 11/14/2003

** Signature of Reporting Person Date

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

- * 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

The undersigned, as an officer and/or director of Albany International Corp., a Delaware corporation ("the Company"), hereby authorizes THOMAS H. HAGOORT, CHARLES J. SILVA, JR. AND KATHLEEN M. TYRRELL, and each of them with full power to act without the others, to sign and file, or cause to be filed, on behalf of the undersigned, any forms and other documents, including without limitation Forms 3 and 4 or any other forms hereafter substitute therefor, required or permitted to be filed by the undersigned pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended, or rules or regulations promulgated thereunder.

The authorization of a person named above shall automatically terminate at such time as such person ceases to be an employee of the Company. The undersigned may terminate the authorization of any such person at any time by delivering written notice of termination to the Company.

Date: November 18, 1997
/s/ Kenneth C. Pulver