

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>WALTHER EDWARD</u>  (Last) (First) (Middle) C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907  (Street) ALBANY NY 12201-1907  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ALBANY INTERNATIONAL CORP /DE/ [ AIN ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>Group Vice President</b>
	3. Date of Earliest Transaction (Month/Day/Year) 08/06/2003	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

**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	08/06/2003		M		24,000	A	\$19.75	24,000	D	
Class A Common Stock	08/06/2003		M		12,100	A	\$19.375	36,100	D	
Class A Common Stock	08/06/2003		S		36,100	D	\$27.33	0	D	

**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 of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option <sup>(1)</sup>	\$22.25							05/18/1996 <sup>(2)</sup>	05/18/2015	Class A Common	25,000		25,000	D	
Employee Stock Option <sup>(1)</sup>	\$22.25							05/14/1997 <sup>(2)</sup>	05/14/2016	Class A Common	25,000		50,000	D	
Employee Stock Option <sup>(1)</sup>	\$19.75	08/06/2003		M		24,000		04/15/1998 <sup>(2)</sup>	04/15/2017	Class A Common	0	(1)	50,000	D	
Employee Stock Option <sup>(1)</sup>	\$19.375	08/06/2003		M		12,100		11/04/1999 <sup>(3)</sup>	11/04/2018	Class A Common	12,900	(1)	62,900	D	
Employee Stock Option <sup>(4)</sup>	\$15.6875							11/09/2006 <sup>(5)</sup>	01/19/2019	Class A Common	25,000		87,900	D	
Employee Stock Option <sup>(4)</sup>	\$10.5625							11/15/2001 <sup>(6)</sup>	11/15/2020	Class A Common	16,000		103,900	D	
Employee Stock Option <sup>(4)</sup>	\$20.45							11/06/2002 <sup>(7)</sup>	11/06/2021	Class A Common	20,000		123,900	D	
Employee Stock Option <sup>(4)</sup>	\$20.63							11/07/2003 <sup>(8)</sup>	11/07/2022	Class A Common	20,000		143,900	D	

**Explanation of Responses:**

- Option granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.
- Fully exercisable.
- Become exercisable as to 5,000 shares on each November 4, beginning November 4, 1999.
- Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- Become exercisable as to 5,000 shares on each November 9, beginning November 9, 2000.
- Become exercisable as to 3,200 shares on each November 15, beginning November 15, 2001.
- Become exercisable as to 4,000 shares on each November 6, beginning November 6, 2002.
- Become exercisable as to 4,000 shares on each November 7, beginning November 7, 2003.

**Remarks:**

Kathleen M. Tyrrell, Attorney-  
in-Fact      08/07/2003

\*\* 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/ Edward Walther