SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

X	Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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MCCARTH	Iress of Reporting Pe	[<u>M</u>	2. Issuer Name and Ticker or Trading Symbol <u>ALBANY INTERNATIONAL CORP /DE/</u> [AIN]		tionship of Reporting Per all applicable) Director Officer (give title below)	rson(s) to Issuer 10% Owner Other (specify below)			
	Last) (First) (Middle) C/O ALBANY INTERNATIONAL CORP.		3. Date of Earliest Transaction (Month/Day/Year) 09/30/2007		Executive Vice President				
(Street) ALBANY	NY	12201-1907	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	ridual or Joint/Group Filin Form filed by One Rep	porting Person			
(City)	(State)	(Zip)	-		Form filed by More that Person	In One Reporting			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									

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1. Title of Security (Instr. 3)	str. 3) 2. Transaction Date (Month/Day/Year) 2A. Deemed 3. Execution Date, if any (Month/Day/Year) 2A. Deemed 3. Transaction Code (Instr. 8) 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 8)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership						
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)		
Class A Common Stock								4,793	D			
Class A Common Stock								2,526	I	by ESOP		
Class A Common Stock ⁽¹⁾	09/30/2007		М		1,558	A	(1)	1,558(1)	D ⁽¹⁾			
Class A Common Stock ⁽¹⁾	09/30/2007		D		1,558	D	\$38.27	0	D ⁽¹⁾			
Class A Common Stock ⁽¹⁾	09/30/2007		М		2,315	A	(1)	2,315 ⁽¹⁾	D ⁽¹⁾			
Class A Common Stock ⁽¹⁾	09/30/2007		D		2,315	D	\$38.27	0	D ⁽¹⁾			

	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. Transa Code (8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		er 6. Date Exercisable and Expiration Date (Month/Day/Year) ed		Expiration Date of Securities (Month/Day/Year) Underlying Deriva		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and		of Securities Underlying Derivative Security (Instr. 3 and		of Securities Underlying Derivative Security (Instr. 3 and		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 ⁽²⁾	\$22.25							(3)	09/30/2012	Class A Common	2,500		2,500	D																									
Employee Stock Option ⁽²⁾	\$22.25							(3)	09/30/2012	Class A Common	5,000		7,500	D																									
Employee Stock Option ⁽²⁾	\$19.375							(3)	09/30/2012	Class A Common	15,000		22,500	D																									
Employee Stock Option ⁽⁴⁾	\$15.6875							(3)	09/30/2012	Class A Common	1,668		24,168	D																									
Employee Stock Option ⁽⁴⁾	\$20.45							(3)	09/30/2012	Class A Common	20,000		44,168	D																									
Employee Stock Option ⁽⁴⁾	\$20.63							(3)	09/30/2012	Class A Common	18,000 ⁽⁵⁾		62,168	D																									
Restricted Stock Units ⁽⁶⁾	(6)	09/30/2007		М			1,558	(6)(7)	(6)	Class A Common Stock	3,116	(6)	0 ⁽⁸⁾	D																									
Restricted Stock Units ⁽⁶⁾	(6)	09/30/2007		М			2,315	(6)(9)	(6)	Class A Common Stock	4,630	(6)	0 ⁽¹⁰⁾	D																									
Restricted Stock Units ⁽¹¹⁾	(11)							(11)(12)	(11)(12)	Class A Common Stock	2,410 ⁽¹³⁾		2,410 ⁽¹³⁾	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. Transa Code (8)		of Deri Sec Acq (A) Disp of (I	oosed D) tr. 3, 4	6. Date Exercisable and Expiration Date (Month/Day/Year)		of Securities		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				
Restricted Stock Units ⁽¹⁴⁾	(14)							(14)(15)	(14)(15)	Class A Common Stock	1,380 ⁽¹⁶⁾		1,380 ⁽¹⁶⁾	D	

Explanation of Responses:

1. Deemed acquisition and disposition to the issuer of shares of stock underlying Restricted Stock Units upon automatic vesting and cash settlement of such Units (see footnote 6). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.

2. Options granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.

3. Fully exercisable

4. Options granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.

5. Reflects the termination of 2,000 options pursuant to the 1998 Stock Option Plan upon the reporting person's September 30, 2007 retirement from the Company.

6. 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.

7. Pursuant to the Restricted Stock Unit Plan, 1,558 RSUs vested upon the reporting person's September 30, 2007 retirement from the Company.

8. In addition to the vesting of 1,558 RSUs, reflects the forfeiture of 1,558 RSUs pursuant to the Restricted Stock Unit Plan upon the reporting person's September 30, 2007 retirement from the Company.

9. Pursuant to the Restricted Stock Unit Plan, 2,315 RSUs vested upon the reporting person's September 30, 2007 retirement from the Company.

10. In addition to the vesting of 2,315 RSUs, reflects the forfeiture of 2,315 RSUs pursuant to the Restricted Stock Unit Plan upon the reporting person's September 30, 2007 retirement from the Company. 11. Restricted Stock Units granted in February 2006 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. 12. The reported units (plus related dividend units) will be settled and payable on or about March 1, 2008, half in cash, half in shares of the Company's Class A Common Stock.

13. Reflects the forfeiture of 2,410 RSUs pursuant to the Incentive Plan upon the reporting person's September 30, 2007 retirement from the Company.

14. 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.

15. Two-thirds of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2008, and the remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2009. Each of the 2008 and 2009 payments will be half in cash, half in shares of the Company's Class A Common Stock.

16. Reflects the forfeiture of 1,380 RSUs pursuant to the Incentive Plan upon the reporting person's September 30, 2007 retirement from the Company.

Remarks:

William M. McCarthy

** Signature of Reporting Person

10/01/2007 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.

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