# UNITED STATES SECURITIES AND EXCHANGE COMMISSION 

Washington, D.C. 20549
STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to
$\square$ 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


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. <br> Conversion <br> or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. <br> Transaction Code (Instr. 8) |  | 5. Number of <br> Derivative <br> Securities <br> Acquired <br> (A) or <br> Disposed <br> of (D) <br> (Instr. 3, 4 <br> 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. <br> Ownership <br> Form: <br> Direct (D) <br> or Indirect <br> (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Employee Stock Option ${ }^{(2)}$ | \$10.5625 |  |  |  |  |  |  | (3) | 11/15/2020 | Class A Common Stock | 450 |  | 450 | D |  |
| Employee Stock Option ${ }^{(2)}$ | \$20.45 |  |  |  |  |  |  | (3) | 11/06/2021 | Class A Common Stock | 600 |  | 1,050 | D |  |
| Employee Stock Option ${ }^{(2)}$ | \$20.63 |  |  |  |  |  |  | (3) | 11/07/2022 | Class A Common Stock | 1,000 |  | 2,050 | D |  |
| Phantom <br> Stock <br> Units ${ }^{(4)}$ | (4) | 03/01/2020 |  | M |  |  | 1,687 | 03/01/2017 ${ }^{(4)(5)}$ | (4)(5) | Class A Common Stock | 3,372 | \$0 ${ }^{(4)}$ | 1,685 | D |  |
| Phantom Stock Units ${ }^{(6)}$ | (6) | 03/01/2020 |  | M |  |  | 883 | 03/01/2018 ${ }^{(6)(7)}$ | (6)(7) | Class A Common Stock | 2,650 | \$0 $0^{(6)}$ | 1,767 | D |  |
| Phantom Stock Units ${ }^{(8)}$ | (8) | 03/01/2020 |  | M |  |  | 917 | 03/01/2019 ${ }^{(8)(9)}$ | (8)(9) | Class A Common Stock | 3,666 | \$0 ${ }^{(8)}$ | 2,749 | D |  |

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| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Phantom <br> Stock <br> Units ${ }^{(10)}$ | (10) | 03/01/2020 |  | M |  |  | 935 | 03/01/2020 ${ }^{(10)(11)}$ | (10)(11) | Class A <br> Common Stock | 4,675 | \$0 ${ }^{(10)}$ | 3,740 | D |  |

## Explanation of Responses:

 issued to the reporting person, nor did the reporting person dispose of any shares.
2. Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.
3. Fully exercisable.
4. Phantom Stock Units granted on February 23, 2017 pursuant to the Albany International Corp. 2011 Performance Phantom Stock Unit 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.
5. 1,687 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2017.
 time of vesting.
7. 883 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2018.
 time of vesting.
9. 917 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2019.
 time of vesting.
11. 935 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2020

## Remarks:

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. $78 f f(a)$
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 CHARLES J. SILVA, JR., JOSEPH M. GAUG 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, and Notice of Proposed Sale of Securities pursuant to Rule 144 under the Securities Act of 1933.

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.

