

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): October 5, 2017

**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 603-330-5850

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 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act 1933 (230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (240.12b-2 of this chapter).

- Emerging growth company
- If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the exchange act

**Item 2.05. Costs Associated with Exit or Disposal Activities.**

Albany International Corp. (the “Company”) announced today that its subsidiary, Albany International France S.A.S. (“Albany France”), has initiated discussions with the employee Works Council regarding a proposal to restructure operations at the Company’s Machine Clothing production facilities in Sélestat. The proposed restructuring would reduce employment by approximately 54 positions.

Works Council consultations will be completed in accordance with applicable French law. Until such consultations are concluded, the Company is unable to reasonably estimate the costs it would expect to incur in connection with the proposed action. The Company will disclose the amount, type and timing of such costs promptly after they are determined.

**Item 7.01 Regulation FD Disclosure**

A copy of the press release is attached as Exhibit 99.1.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits. The following exhibit is being furnished herewith:

99.1 [News release dated October 5, 2017.](#)

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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: October 5, 2017

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## Index to Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">News release dated October 5, 2017.</a>

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## NEWS RELEASE

**ALBANY INTERNATIONAL ANNOUNCES PROPOSED ACTIONS  
TO RESTRUCTURE MACHINE CLOTHING OPERATIONS IN EUROPE**

**Rochester, New Hampshire, October 5, 2017** – Albany International Corp. (NYSE:AIN) announced today that its subsidiary, Albany International France S.A.S. (“Albany France”), has initiated discussions with the employee Works Council regarding a proposal to restructure operations at the Company’s Machine Clothing production facilities in Sélestat, France. The proposed restructuring would reduce employment by approximately 54 positions.

Machine Clothing market conditions in Europe have continued to decline since an earlier restructuring in 2013. That restructuring, which resulted in reduced employment in the Sélestat location, was intended to improve the viability of both the Sélestat and St. Junien operations. Unfortunately, despite the best efforts and good faith of all parties, conditions globally, and especially in the European market supported by these locations, have continued to decline even further since 2012, leading to the current proposal. Global Machine Clothing sales were \$582 million in 2016, compared to \$693 million in 2012, a decline of 16%.

President and CEO Joseph Morone said, “As we have long reported, the market for Machine Clothing in the publication grades, particularly in Europe, has been deteriorating for over a decade, and continues to do so. As we described at the time, the 2013 restructuring was part of a deliberate but painful process of aligning our global capacity to the long-term structure of the machine clothing industry. This restructuring process has to date resulted in the closing of 13 plants across the globe, including eight in North America and four in Europe, and significant downsizing at other European plants, along with investment in new capacity in Asia and South America. While we had hoped that the 2013 actions would represent the last step in this global restructuring process, continued deterioration in the market for publication paper grades has

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driven the need for further restructuring in order to maintain Albany's ability to compete in the markets we continue to serve."  
Consultations with the Works Council will be completed in accordance with applicable French legislation.

**About Albany International Corp.**

Albany International is a global advanced textiles and materials processing company, with two core businesses. Machine Clothing is the world's leading producer of custom-designed fabrics and belts essential to production in the paper, nonwovens, and other process industries. Albany Engineered Composites is a rapidly growing supplier of highly engineered composite parts for the aerospace industry. Albany International is headquartered in Rochester, New Hampshire, operates 22 plants in 10 countries, employs 4,400 people worldwide, and is listed on the New York Stock Exchange (Symbol AIN). Additional information about the Company and its products and services can be found at [www.albint.com](http://www.albint.com).

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