

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) May 8, 2008

ALBANY INTERNATIONAL CORP.

(Exact name of registrant as specified in its charter)

Delaware

1-10026

14-0462060

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

1373 Broadway, Albany, New York 12204

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (518) 445-2200

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 240.13a-4(c))

Item 8.01. Other Events.

Albany International Corp. (the "Company") issued a news release on May 4, 2008 announcing an agreement to sell its global Albany Filtration Technologies ("AFT") business and plans to reduce manufacturing capacity in Australia. The sale of AFT will be to All Filtration Technologies Australia Pty Ltd. for \$45 million, subject to contractual closing adjustments. The reduction of manufacturing capacity in Australia includes the consolidation of press and fiber cement operations and the shutdown of high-performance door manufacturing. These actions are part of an ongoing, company-wide effort to streamline operations in order to efficiently balance the Company's manufacturing capacity with demand.

Discussions with labor representatives are expected to begin shortly. Until they are concluded, the Company is unable reasonably to estimate the costs expected to be incurred in connection with these plans. The Company will disclose the amount, type and timing of these costs promptly after they are determined.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 News Release dated May 4, 2008.

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/ Michael C. Nahl

Name: Michael C. Nahl
Title: Executive Vice President and
Chief Financial Officer

Date: May 4, 2008

EXHIBIT INDEX

Exhibit No.

Description

99.1

News Release dated May 4, 2008

ALBANY INTERNATIONAL ANNOUNCES SALE OF
FILTRATION BUSINESS

Albany, New York, May 4, 2008 - Albany International Corp. (NYSE:AIN) announced today that it had agreed to sell its global Albany Filtration Technologies ("AFT") business to All Filtration Technologies Australia Pty Ltd. for \$45 million, subject to contractual closing adjustments. Under the terms of the agreement, the buyer will acquire Albany's equity ownership of Albany International Applied Technology (Suzhou) Co., Ltd., as well as the remaining AFT business assets, most of which are located in Australia. AFT employees currently employed by Albany International Pty Ltd. in Gosford, New South Wales, Australia, as well as those employed in Suzhou, China, will be offered employment with the new owner on substantially the same terms as they currently enjoy. AFT employees at other locations (Brazil, Mexico and the United States) are also expected to be offered positions with the new owner. The transaction is expected to close in late May or early June.

AFT operations currently conducted at Albany's Gosford plant are expected to continue in that location under the new owner for a period of up to three years, after which the operation may relocate.

The Company also announced that it would consolidate its press and fiber cement operations in Gosford, which will continue to operate as an Albany center of technical excellence in needled felts for papermaking, fiber cement, and other applications.

In addition, the Company announced that it will shut down its high-performance door manufacturing operation in West Gosford. Sales and service operations in Australia will not be affected.

These actions are part of an ongoing, company-wide effort to streamline operations, and in no way reflect on the performance of the affected employees, who will be offered severance and outplacement assistance.

Albany International is a global advanced textiles and materials processing company with approximately 6,100 employees worldwide and plants strategically located to serve its global customers. The company's core business is the world's leading producer of custom-designed fabrics and belts essential to the production of paper and paperboard. Albany's family of emerging businesses extends its advanced textiles and materials capabilities into a variety of other industries, most notably aerospace composites, nonwovens, building products, and high-performance industrial doors. Additional information about the Company and its businesses and products is available at www.albint.com.