SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).

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 OMB APPROVAL
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1. Name and Add Joyce Mich	Iress of Reporting Pe ael Joseph	erson*		r Name and Ticker ANY INTER		^{rmbol} <u>AL CORP /DE/</u> [tionship of Reporting all applicable) Director Officer (give title	10% C Other	Owner (specify			
(Last) C/O ALBANY P.O. BOX 190	(First) Y INTERNATION 17	(Middle)	3. Date 03/01/2	of Earliest Transac 2008	tion (Month/D	ay/Year)		below) Group Vie	belowj ce President)			
(Street) ALBANY (City)	NY (State)	12201-1907 (Zip)		endment, Date of C	Driginal Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Form filed by One Form filed by Mor Person	e Reporting Perso	on			
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned													
1. Title of Security (Instr. 3) Date (Month/Date)				2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership			

		(Month/Day/Year)	if any (Month/Day/Year)	Code (Instr. 8)					Owned Following	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership
				Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Cla	ss A Common Stock								575	Ι	By 401(k)
Cla	uss A Common Stock ⁽¹⁾	03/01/2008		М		1,621	Α	(1)	1,621(1)	D ⁽¹⁾	
Cla	ss A Common Stock ⁽¹⁾	03/01/2008		D		1,621	D	\$35.05	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)		of Deri Sec Acq (A) o Disp of (I	oosed D) tr. 3, 4	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				
Restricted Stock Units ⁽²⁾	(2)							11/13/2004 ⁽²⁾⁽³⁾	(2)(3)	Class A Common Stock	125		125	D	
Restricted Stock Units ⁽²⁾	(2)							11/11/2005 ⁽²⁾⁽⁴⁾	(2)(4)	Class A Common Stock	249		249	D	
Restricted Stock Units ⁽²⁾	(2)							11/11/2006 ⁽²⁾⁽⁵⁾	(2)(5)	Class A Common Stock	769		769	D	
Restricted Stock Units ⁽²⁾	(2)							11/11/2007 ⁽²⁾⁽⁶⁾	(2)(6)	Class A Common Stock	1,014		1,014	D	
Restricted Stock Units ⁽⁷⁾	(7)	03/01/2008		М			1,621	(7)(8)	(7)(8)	Class A Common Stock	6,483	(7)	4,862	D	
Restricted Stock Units ⁽²⁾	(2)							03/01/2011 ⁽²⁾⁽⁹⁾	(2)(9)	Class A Common Stock	27,000		27,000	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 7). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.

2. 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.

3. 120 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.

4. 120 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.

5. 250 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.

6. 250 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2007.

7. Restricted Stock Units granted on February 15, 2008 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.

8. Reflects settlement in cash of 25% of the reported units (plus related dividend units) on March 1, 2008. 50% of the reported units (plus related dividend units) will be settled and payable on our about March 1, 2009, and the final 25% of the reported units (plus related dividend units) will be settled and payable on our about March 1, 2010. Each of the 2009 and 2010 payments will be payable half in cash, half in shares of the Company's Class A Common Stock.

9. 6,750 Restricted Stock Units (plus related dividend units) vest on March 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on Se

Kathleen M. Tyrrell, Attorney-<u>in-Fact</u> 03/03/2008

** 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.

AUTHORIZATION TO SIGN SEC FORMS 3 AND 4 AND NOTICE OF PROPOSED SALE OF SECURITIES (FORM 144)

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.

Date March 1, 2007 /s/ Michael J. Joyce