

ALBANY INTERNATIONAL CORP /DE/
 Form 4
 May 09, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KOLF FRANK

2. Issuer Name and Ticker or Trading Symbol
ALBANY INTERNATIONAL CORP /DE/ [AIN]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
C/O ALBANY INTERNATIONAL CORP., P.O. BOX 1907
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/08/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

ALBANY, NY 12201-1907

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock | | | | | 694 | I | by ESOP |
| Class A Common Stock | 05/08/2007 | | M | 833 A | \$ 10.5625 833 | D | |
| Class A Common Stock | 05/08/2007 | | S | 833 D | \$ 37.62 0 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option ⁽¹⁾ | \$ 10.5625 | 05/08/2007 | | M | 833 | ⁽²⁾ 11/15/2020 | Class A Common | 7,500 |
| Employee Stock Option ⁽¹⁾ | \$ 20.45 | | | | | ⁽²⁾ 11/06/2021 | Class A Common | 10,000 |
| Employee Stock Option ⁽¹⁾ | \$ 20.63 | | | | | 11/07/2003 ⁽³⁾ 11/07/2022 | Class A Common | 5,000 |
| Restricted Stock Units ⁽⁴⁾ | ⁽⁴⁾ | | | | | 11/13/2004 ⁽⁴⁾⁽⁵⁾ ⁽⁴⁾⁽⁵⁾ | Class A Common Stock | 829 |
| Restricted Stock Units ⁽⁴⁾ | ⁽⁴⁾ | | | | | 11/11/2005 ⁽⁴⁾⁽⁷⁾ ⁽⁴⁾⁽⁷⁾ | Class A Common Stock | 1,200 ⁽⁶⁾ |
| Restricted Stock Units ⁽⁴⁾ | ⁽⁴⁾ | | | | | 11/11/2006 ⁽⁴⁾⁽⁸⁾ ⁽⁴⁾⁽⁸⁾ | Class A Common Stock | 1,200 ⁽⁶⁾ |
| Restricted Stock Units ⁽⁴⁾ | ⁽⁴⁾ | | | | | 11/11/2007 ⁽⁴⁾⁽⁹⁾ ⁽⁴⁾⁽⁹⁾ | Class A Common Stock | 1,500 ⁽⁶⁾ |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KOLF FRANK
C/O ALBANY INTERNATIONAL CORP.
P.O. BOX 1907
ALBANY, NY 12201-1907

Senior Vice President

Signatures

Frank Kolf

05/09/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

* 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).

(1) Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.

(2) Fully exercisable.

(3) Become exercisable as to 1,000 shares on each November 7, beginning November 7, 2003.

(4) 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.

(5) 400 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.

(6) Includes dividend units accrued on Restricted Stock Units on April 6, 2007.

(7) 400 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.

(8) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.

(9) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2007.

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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