

ALBANY INTERNATIONAL CORP /DE/
Form 4
November 13, 2008

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 *
Joyce Michael Joseph

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)

3. Date of Earliest Transaction (Month/Day/Year)
11/11/2008

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

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

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

ALBANY, NY 12201-1907

(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 Ownership (Instr. 4) |
|-------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Class A Common Stock | | | | | 934 | I | By 401(k) |
| Class A Common Stock ⁽¹⁾ | 11/11/2008 | | M | 126 A <u>(1)</u> | 126 <u>(1)</u> | D <u>(1)</u> | |
| Class A Common Stock ⁽¹⁾ | 11/11/2008 | | D | 126 D \$ 17.47 | 0 | D <u>(1)</u> | |
| Class A Common Stock | 11/11/2008 | | M | 259 A <u>(1)</u> | 259 <u>(1)</u> | D <u>(1)</u> | |

| | | | | | | | | |
|-------------------------------------|------------|--|---|-----|---|------------|--------------------|------------------|
| Common Stock ⁽¹⁾ | | | | | | | | |
| Class A Common Stock ⁽¹⁾ | 11/11/2008 | | D | 259 | D | \$ 17.47 | 0 | D ⁽¹⁾ |
| Class A Common Stock ⁽¹⁾ | 11/11/2008 | | M | 257 | A | <u>(1)</u> | 257 ⁽¹⁾ | D ⁽¹⁾ |
| Class A Common Stock ⁽¹⁾ | 11/11/2008 | | D | 257 | D | \$ 17.47 | 0 | D ⁽¹⁾ |
| Class A Common Stock ⁽¹⁾ | 11/13/2008 | | M | 127 | A | <u>(1)</u> | 127 ⁽¹⁾ | D ⁽¹⁾ |
| Class A Common Stock ⁽¹⁾ | 11/13/2008 | | D | 127 | D | \$ 17.06 | 0 | D ⁽¹⁾ |

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

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(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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Restricted Stock Units ⁽²⁾ | <u>(2)</u> | 11/13/2008 | | M | 127 ⁽³⁾ | 11/13/2004 ⁽²⁾⁽⁴⁾ | <u>(2)(4)</u> | Class A Common Stock | 127 ⁽³⁾ |
| Restricted Stock Units ⁽²⁾ | <u>(2)</u> | 11/11/2008 | | M | 126 ⁽³⁾ | 11/11/2005 ⁽²⁾⁽⁵⁾ | <u>(2)(5)</u> | Class A Common Stock | 252 ⁽³⁾ |
| | <u>(2)</u> | 11/11/2008 | | M | | 11/11/2006 ⁽²⁾⁽⁶⁾ | <u>(2)(6)</u> | | 779 ⁽³⁾ |

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(9) 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2009, and the remaining reported units (plus related dividend units) will be settled and payable on or 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.

(10) 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 March 1, 2012; and 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2012.

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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