

ALBANY INTERNATIONAL CORP /DE/
Form 4
November 13, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
MCCARTHY WILLIAM M

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)

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

Executive Vice President

C/O ALBANY INTERNATIONAL CORP., P.O. BOX 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

(Street)

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					2,318	I	by ESOP
Class A Common Stock ⁽¹⁾	11/11/2006		M	1,530 A <u>(1)</u>	1,530 <u>(1)</u>	D <u>(1)</u>	
Class A Common Stock ⁽¹⁾	11/11/2006		D	1,530 D \$ 33.22	0	D <u>(1)</u>	
Class A Common Stock	11/13/2006		M	1,543 A <u>(1)</u>	1,543 <u>(1)</u>	D <u>(1)</u>	

Common
Stock (1)

Class A Common Stock <u>(1)</u>	11/13/2006		D	1,543	D	\$ 33.22	0		D <u>(1)</u>
---------------------------------------	------------	--	---	-------	---	-------------	---	--	--------------

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

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 control number.

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 (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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option <u>(2)</u>	\$ 22.25					<u>(3)</u> 05/18/2015	Class A Common	2,5
Employee Stock Option <u>(2)</u>	\$ 22.25					<u>(3)</u> 05/14/2016	Class A Common	5,0
Employee Stock Option <u>(2)</u>	\$ 19.375					<u>(3)</u> 11/04/2018	Class A Common	15,
Employee Stock Option <u>(4)</u>	\$ 15.6875					<u>(3)</u> 11/09/2019	Class A Common	15,
Employee Stock Option <u>(4)</u>	\$ 10.5625					<u>(3)</u> 11/15/2020	Class A Common	10,
Employee Stock Option <u>(4)</u>	\$ 20.45					<u>(3)</u> 11/06/2021	Class A Common	20,
Employee Stock	\$ 20.63					11/07/2003 ⁽⁵⁾ 11/07/2022	Class A Common	20,

Edgar Filing: ALBANY INTERNATIONAL CORP /DE/ - Form 4

- (11) (a) 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2006, (b) 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2007, and (c) the final 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2008. The 2006 payment will be all in cash, while each of the 2007 and 2008 payments will be half in cash, half in shares of the Company's Class A Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.