

MORONE JOSEPH G

Form 4

March 05, 2012

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

OMB APPROVAL

OMB  
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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 \*  
MORONE JOSEPH G2. 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)  
03/01/2012☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
President & CEOC/O ALBANY INTERNATIONAL  
CORP., 216 AIRPORT DRIVE,  
UNIT 1

(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

ROCHESTER, NH 03867

(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 or Disposed of (D) (Instr. 3, 4 and 5)  (A) or (D)	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					4,147	I	By 401(k)
Class A Common Stock	03/01/2012		M	5,301 (1)	A \$ 0 101,827	D (2)	
Class A Common Stock	03/01/2012		A	29,096 (3)	A \$ 0 130,923	D (2)	

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Class A Common Stock	03/01/2012	F	12,538 (4)	D	\$ 23.9	118,385	D (2)
Class A Common Stock (5)	03/01/2012	M	27,783	A (5)		27,783 (5)	D (5)
Class A Common Stock (5)	03/01/2012	D	27,783	D	\$ 24.38	0	D (5)
Class A Common Stock (5)	03/01/2012	M	5,301	A (5)		5,301 (5)	D (5)
Class A Common Stock (5)	03/01/2012	D	5,301	D	\$ 23.54	0	D (5)

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units <sup>(6)</sup>	<u>(6)</u>	03/01/2012		M		27,783		03/01/2011 <sup>(6)(7)</sup>	<u>(6)(7)</u>	Class A Common Stock	55,56 <sup>(8)</sup> <u>          </u>
Restricted Stock Units <sup>(9)</sup>	<u>(9)</u>	03/01/2012		M		10,602		<u>(9)(10)</u>	<u>(9)(10)</u>	Class A Common Stock	10,60 <sup>(8)</sup> <u>          </u>

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director    10% Owner    Officer    Other

MORONE JOSEPH G  
C/O ALBANY INTERNATIONAL CORP.    X    President & CEO  
216 AIRPORT DRIVE, UNIT 1  
ROCHESTER, NH 03867

## Signatures

Kathleen M. Tyrrell,  
Attorney-in-Fact    03/05/2012  
\_\_\_\_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) Shares distributed upon partial settlement of Restricted Stock Units previously granted pursuant to the Albany International Corp. 2005 Incentive Plan (see footnote 9).
- (2) Owned jointly with spouse.
- (3) Shares distributed pursuant to an Annual Performance Bonus Award made under the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan").
- (4) Shares withheld to satisfy the tax liability in connection with the acquisitions described in footnotes 1 and 3 above.  
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 footnotes 6 and 9). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- (6) 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.
- (7) 25,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2011; 25,000 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 25,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2012; and 25,000 Restricted Stock Units (plus related dividend units) vest on September 1, 2012.
- (8) Includes dividend units accrued on Restricted Stock Units on October 7, 2011 and January 10, 2012.
- (9) Restricted Stock Units granted on February 25, 2010 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.
- (10) Reflects settlement (half in cash, half in shares of the Company's Class A Common Stock) on March 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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