

Halftermeyer Daniel A
Form 4
March 03, 2010

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.
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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Halftermeyer Daniel A

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)
03/01/2010

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
President, PMC

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)
__X__ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Class A Common Stock	03/01/2010		M		3,039 (1)	A \$ 0	17,622 D
Class A Common Stock	03/01/2010		F		822 (2)	D \$ 20.1	16,800 D
Class A Common Stock (3)	03/01/2010		M		859	A (3)	859 (3) D (3)
Class A	03/01/2010		D		859	D \$	0 D (3)

Edgar Filing: Halftermeyer Daniel A - Form 4

Common Stock ⁽³⁾						22.11		
Class A Common Stock ⁽³⁾	03/01/2010	M	2,180	A	<u>(3)</u>	2,180 ⁽³⁾	D ⁽³⁾	
Class A Common Stock ⁽³⁾	03/01/2010	D	2,180	D	\$ 22.11	0	D ⁽³⁾	
Class A Common Stock ⁽³⁾	03/01/2010	M	2,537	A	<u>(3)</u>	2,537 ⁽³⁾	D ⁽³⁾	
Class A Common Stock ⁽³⁾	03/01/2010	D	2,537	D	\$ 22.11	0	D ⁽³⁾	

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 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 Security (Instr. 3 and 4)	8. Amount or Number of Securities
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Employee Stock Option ⁽⁴⁾	\$ 18.625					<u>(5)</u>	05/14/2012	Class A Common Stock 1,
Employee Stock Option ⁽⁴⁾	\$ 16.25					<u>(5)</u>	05/28/2013	Class A Common Stock 1,
Employee Stock Option ⁽⁴⁾	\$ 18.75					<u>(5)</u>	05/11/2014	Class A Common Stock 1,
Employee Stock	\$ 22.25					<u>(5)</u>	05/18/2015	Class A Common 1,

Option ⁽⁴⁾								Stock	
Employee								Class A	
Stock	\$ 22.25				⁽⁵⁾	05/14/2016		Common	2,
Option ⁽⁴⁾								Stock	
Employee								Class A	
Stock	\$ 19.75				⁽⁵⁾	04/15/2017		Common	2,
Option ⁽⁴⁾								Stock	
Employee								Class A	
Stock	\$ 19.375				⁽⁵⁾	11/04/2018		Common	2,
Option ⁽⁶⁾								Stock	
Employee								Class A	
Stock	\$ 15.6875				⁽⁵⁾	11/09/2019		Common	4,
Option ⁽⁶⁾								Stock	
Employee								Class A	
Stock	\$ 10.5625				⁽⁵⁾	11/15/2020		Common	2,
Option ⁽⁶⁾								Stock	
Employee								Class A	
Stock	\$ 20.45				⁽⁵⁾	11/06/2021		Common	4,
Option ⁽⁶⁾								Stock	
Employee								Class A	
Stock	\$ 20.63				⁽⁵⁾	11/07/2022		Common	4,
Option ⁽⁶⁾								Stock	
Restricted								Class A	
Stock	⁽⁷⁾	03/01/2010	M	1,718	⁽⁷⁾⁽⁸⁾	⁽⁷⁾⁽⁸⁾		Common	1,
Units ⁽⁷⁾								Stock	
Restricted								Class A	
Stock	⁽⁹⁾				03/01/2011 ⁽⁹⁾⁽¹⁰⁾	⁽⁹⁾⁽¹⁰⁾		Common	28
Units ⁽⁹⁾								Stock	
Restricted								Class A	
Stock	⁽¹¹⁾	03/01/2010	M	4,360	⁽¹¹⁾⁽¹²⁾	⁽¹¹⁾⁽¹²⁾		Common	6,
Units ⁽¹¹⁾								Stock	
Restricted								Class A	
Stock	⁽¹³⁾	03/01/2010	M	2,537	⁽¹³⁾⁽¹⁴⁾	⁽¹³⁾⁽¹⁴⁾		Common	10
Units ⁽¹³⁾								Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Halftermeyer Daniel A C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907			President, PMC	

Signatures

Kathleen M. Tyrrell,
Attorney-in-Fact

03/03/2010

__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 footnotes 7 and 11).

(2) Shares withheld to satisfy the tax liability in connection with the acquisition described above.

(3) 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 7, 11 and 13). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.

(4) Options granted pursuant to the Company's 1992 Stock Option Plan as incentive to remain in employ of the Company.

(5) Fully exercisable.

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

(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 (half in cash, half in shares of the Company's Class A Common Stock) on March 1, 2010.

(9) 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.

(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.

(11) Restricted Stock Units granted on February 27, 2009 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.

(12) Reflects settlement (half in cash, half in shares of the Company's Class A Common Stock) of two-thirds of the reported units on March 1, 2010. The remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2011, half in cash, half in shares of the Company's Class A Common Stock.

(13) 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.

(14) Reflects settlement in cash of 25% of the reported units (plus related dividend units) on March 1, 2010. 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2011, and the final 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2012. Each of the 2011 and 2012 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.