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ALBANY INTERNATIONAL CORP /DE/

Form 4

February 16, 2006

FORM 4

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

OMB Number:

3235-0287 January 31,

2005

0.5

Check this box if no longer subject to

Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person **
SCHMELER FRANK R

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol

ALBANY INTERNATIONAL CORP /DE/ [AIN]

(Check all applicable)

(Last)

(City)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

_X__ Director ___ ___ Officer (give title ___

_____ 10% Owner _____ Other (specify

C/O ALBANY INTERNATIONAL

(Street)

(State)

CORP., P.O. BOX 1907

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Filed(Month/Day/Year)

(Month/Day/Year)

02/15/2006

X Form filed by One Reporting Person ___ Form filed by More than One Reporting

Person

ALBANY, NY 12201-1907

1.Title of Security (Month/Day/Year) Execution Date, if (Instr. 3) Execution Date, if (Month/Day/Year) (Month/Day/Year)

3. 4. Securities
TransactionAcquired (A) or
Code Disposed of (D)
(Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Form: Di Beneficially (D) or Owned Indirect (Instr. 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A) Reported Transaction(s)

Or (Instr. 3 and 4)

Class A

Common Stock

100

I Custodial

Class A

Common Stock

34,718

D

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

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number.

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. Transacti Code (Instr. 8)	orDeriva Securi Acqui	ties red (A) posed of 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securition (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Sha
Employee Stock Option (2)	\$ 18.75						05/11/1995 <u>(3)</u>	05/11/2014	Class A Common	20,0
Employee Stock Option (2)	\$ 22.25						05/18/1996 <u>(3)</u>	05/18/2015	Class A Common	25,0
Employee Stock Option (2)	\$ 22.25						05/14/1997(3)	02/01/2016	Class A Common	25,0
Employee Stock Option (4)	\$ 19.75						04/15/1998(3)	02/01/2016	Class A Common	25,0
Employee Stock Option (2)	\$ 19.375						11/04/1999 <u>(3)</u>	02/01/2016	Class A Common	32,5
Employee Stock Option (5)	\$ 10.5625						11/15/2001(3)	02/01/2016	Class A Common	5,00
Employee Stock Option (5)	\$ 20.45						11/06/2002(3)	02/01/2016	Class A Common	36,0
Employee Stock Option (5)	\$ 20.63						11/07/2003(3)	02/01/2016	Class A Common	32,0
Restricted Stock Units (6)	<u>(6)</u>	02/15/2006		A	35,5. (7)	57	(6)(8)	(6)(8)	Class A Common Stock	35,5 (7)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

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

X

Signatures

Kathleen M. Tyrrell, Attorney-in-Fact

02/16/2006

**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 held by reporting person as custodian for his granddaughter. Undersigned disclaims beneficial ownership.
- (2) Option granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.
- (3) Fully exercisable.
- (4) Option granted pursuant to the Company's 1988 Stock Option Plan as incentive to remain in employ of Company.
- (5) Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- Restricted Stock Units ("RSUs") granted pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Each (6) Restricted Stock Unit award entitles the holder to receive a number of shares of Class A Common Stock, the cash equivalent of such
- (6) 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 vesting schedule.
- (7) Represents award of 56,758 RSUs plus 133 dividend units accrued on RSUs on January 9, 2006. In addition, reflects the forfeiture of 21,334 RSUs pursuant to the terms of the award upon the February 1, 2006 retirement of reporting person.
- (a) 14,223 RSUs will be settled and payable on or about March 1, 2006, (b) 14,223 RSUs (plus related dividend units) will be settled and payable on or about March 1, 2007, and (c) 7,111 RSUs (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.

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