

Joyce Michael Joseph
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

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(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)
03/01/2010

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
President, Applied Technologies

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)
Class A Common Stock				(A) or (D)	Price		
			Code	V	Amount		
Class A Common Stock	03/01/2010		M		3,039 (1)	A	\$ 0
Class A Common Stock	03/01/2010		F		1,101 (2)	D	\$ 20.1
Class A Common Stock	03/01/2010		M		859	A	(3)
					2,832	I	By 401(k)
					11,582	D	
					10,481	D	
					859	D	(3)

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Common
Stock (3)

Class A Common Stock <u>(3)</u>	03/01/2010	D	859	D	\$ 22.11	0	D <u>(3)</u>
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Class A Common Stock <u>(3)</u>	03/01/2010	M	2,180	A	<u>(3)</u>	2,180 <u>(3)</u>	D <u>(3)</u>
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Class A Common Stock <u>(3)</u>	03/01/2010	D	2,180	D	\$ 22.11	0	D <u>(3)</u>
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Class A Common Stock <u>(3)</u>	03/01/2010	M	2,415	A	<u>(3)</u>	2,415 <u>(3)</u>	D <u>(3)</u>
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Class A Common Stock <u>(3)</u>	03/01/2010	D	2,415	D	\$ 22.11	0	D <u>(3)</u>
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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 of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Restricted Stock Units <u>(4)</u>	<u>(4)</u>							11/11/2006 <u>(4)(5)</u>	<u>(4)(5)</u>	Class A Common Stock	272
Restricted Stock Units <u>(4)</u>	<u>(4)</u>							11/11/2007 <u>(4)(6)</u>	<u>(4)(6)</u>	Class A Common Stock	539
Restricted Stock	<u>(7)</u>	03/01/2010		M		1,718		<u>(7)(8)</u>	<u>(7)(8)</u>	Class A Common	1,718

Units ⁽⁷⁾								Stock	
Restricted								Class A	
Stock	⁽⁴⁾				03/01/2011	⁽⁴⁾⁽⁹⁾	⁽⁴⁾⁽⁹⁾	Common	28,640
Units ⁽⁴⁾								Stock	
Restricted								Class A	
Stock	⁽¹⁰⁾	03/01/2010		M	4,360	⁽¹⁰⁾⁽¹¹⁾	⁽¹⁰⁾⁽¹¹⁾	Common	6,540
Units ⁽¹⁰⁾								Stock	
Restricted								Class A	
Stock	⁽¹²⁾	03/01/2010		M	2,415	⁽¹²⁾⁽¹³⁾	⁽¹²⁾⁽¹³⁾	Common	9,661
Units ⁽¹²⁾								Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Joyce Michael Joseph C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907			President, Applied Technologies	

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 10).
- (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, 10 and 12). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- (4) 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.
- (5) 250 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.
- (6) 250 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2007.
- (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) 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

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Stock Units (plus related dividend units) vest on September 1, 2012.

- (10) 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.

- (11) 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.

- (12) 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.

- (13) 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.

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