

ALBANY INTERNATIONAL CORP /DE/
Form 4
September 01, 2006

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

OMB APPROVAL

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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 *
MICHAELS DAVID C

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)
C/O ALBANY INTERNATIONAL CORP., P.O. BOX 1907
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/31/2006

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Vice President- Treasury & Tax

ALBANY, NY 12201-1907

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

(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)	2,488	I	By ESOP
Class A Common Stock				(A)	1,000	D	
Class A Common Stock	08/31/2006		M	1,000 A	\$ 18.625 2,000	D	
Class A Common Stock	08/31/2006		M	1,000 A	\$ 16.25 3,000	D	

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Common Stock							
Class A Common Stock	08/31/2006	M	1,000	A	\$ 18.75	4,000	D
Class A Common Stock	08/31/2006	M	1,500	A	\$ 22.25	5,500	D
Class A Common Stock	08/31/2006	M	2,000	A	\$ 22.25	7,500	D
Class A Common Stock	08/31/2006	M	2,000	A	\$ 19.75	9,500	D
Class A Common Stock	08/31/2006	M	2,000	A	\$ 19.375	11,500	D
Class A Common Stock	08/31/2006	M	3,000	A	\$ 15.6875	14,500	D
Class A Common Stock	08/31/2006	M	2,100	A	\$ 10.5622	16,600	D
Class A Common Stock	08/31/2006	M	2,400	A	\$ 20.45	19,000	D
Class A Common Stock	08/31/2006	M	1,800	A	\$ 20.63	20,800	D
Class A Common Stock	08/31/2006	S	19,800	D	\$ 34.8458	1,000	D

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.

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(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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			Code	(A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				V	(A)				
Employee Stock Option ⁽¹⁾	\$ 18.625	08/31/2006	M		1,000	05/14/1993 ⁽²⁾	05/14/2012	Class A Common	1,000
Employee Stock Option ⁽¹⁾	\$ 16.25	08/31/2006	M		1,000	05/28/1994 ⁽²⁾	05/28/2013	Class A Common	1,000
Employee Stock Option ⁽¹⁾	\$ 18.75	08/31/2006	M		1,000	05/11/1995 ⁽²⁾	05/11/2014	Class A Common	1,000
Employee Stock Option ⁽¹⁾	\$ 22.25	08/31/2006	M		1,500	05/18/1996 ⁽²⁾	05/18/2015	Class A Common	1,500
Employee Stock Option ⁽¹⁾	\$ 22.25	08/31/2006	M		2,000	05/14/1997 ⁽²⁾	05/14/2016	Class A Common	2,000
Employee Stock Option ⁽¹⁾	\$ 19.75	08/31/2006	M		2,000	04/15/1998 ⁽²⁾	04/15/2017	Class A Common	2,000
Employee Stock Option ⁽¹⁾	\$ 19.375	08/31/2006	M		2,000	11/04/1999 ⁽²⁾	11/04/2018	Class A Common	2,000
Employee Stock Option ⁽³⁾	\$ 15.6875	08/31/2006	M		3,000	11/09/2000 ⁽²⁾	11/09/2019	Class A Common	3,000
Employee Stock Option ⁽³⁾	\$ 10.5625	08/31/2005	M		2,100	11/15/2001 ⁽²⁾	11/15/2020	Class A Common	2,100
Employee Stock Option ⁽³⁾	\$ 20.45	08/31/2006	M		2,400	11/06/2002 ⁽⁴⁾	11/06/2021	Class A Common	3,000
Employee Stock Option ⁽³⁾	\$ 20.63	08/31/2006	M		1,800	11/07/2003 ⁽⁵⁾	11/07/2022	Class A Common	3,000
Restricted Stock Units ⁽⁶⁾	⁽⁶⁾					⁽⁶⁾⁽⁷⁾	⁽⁶⁾⁽⁷⁾	Class A Common Stock	616 ⁽⁸⁾

Restricted Stock Units <u>(6)</u>	<u>(6)</u>	<u>(6)(9)</u>	<u>(6)(9)</u>	Class A Common Stock	1,220 (8)
Restricted Stock Units <u>(6)</u>	<u>(6)</u>	<u>(6)(10)</u>	<u>(6)(10)</u>	Class A Common Stock	1,511 (8)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MICHAELS DAVID C C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907			Vice President- Treasury & Tax	

Signatures

David C.
Michaels

09/01/2006

__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) Options granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.
- (2) Fully exercisable.
- (3) Options granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- (4) Become exercisable as to 600 shares on each November 6, beginning November 6, 2002.
- (5) Become exercisable as to 600 shares on each November 7, beginning November 7, 2003.

- (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) 200 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.
- (8) Includes dividend units accrued on Restricted Stock Units on January 9, 2006, April 7, 2006, July 10, 2006 and October 6, 2006.
- (9) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.
- (10) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.

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.