

ALBANY INTERNATIONAL CORP /DE/

Form 4

February 16, 2006

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 *
POLT DIETER

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)
02/15/2006

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Group Vice President

**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)
☒ 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 (D) Price			

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Employee Stock Option ⁽¹⁾	\$ 20.45						11/06/2002 ⁽²⁾	11/06/2021	Class A Common	5,000		
Employee Stock Option ⁽¹⁾	\$ 20.63						11/07/2003 ⁽³⁾	11/07/2022	Class A Common	5,000		
Restricted Stock Units ⁽⁴⁾	⁽⁴⁾						⁽⁴⁾⁽⁵⁾	⁽⁴⁾⁽⁵⁾	Class A Common Stock	2,260 ⁽⁶⁾		
Restricted Stock Units ⁽⁴⁾	⁽⁴⁾						⁽⁴⁾⁽⁷⁾	⁽⁴⁾⁽⁷⁾	Class A Common Stock	2,990 ⁽⁶⁾		
Restricted Stock Units ⁽⁸⁾	⁽⁸⁾	02/15/2006	A		10,411 ⁽⁹⁾		⁽⁸⁾⁽¹⁰⁾	⁽⁸⁾⁽¹⁰⁾	Class A Common Stock	10,411 ⁽⁹⁾		

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
POLT DIETER C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907	Group Vice President

Signatures

Kathleen M. Tyrrell,
Attorney-in-fact

Date

**Signature of Reporting Person

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) Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- (2) Become exercisable as to 1,000 shares on each November 6, beginning November 6, 2002.
- (3) Become exercisable as to 1,000 shares on each November 7, beginning November 7, 2003.

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- 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.
- (4)
 - (5) 740 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.
 - (6) Includes dividend units accrued on Restricted Stock Units on January 9, 2006.
 - (7) 740 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.
- Restricted Stock Units granted 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 vesting schedule.
- (8)
 - (9) Includes 24 dividend units accrued on Restricted Stock Units on January 9, 2006.
 - (10) (a) 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2006, (b) 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2007, and (c) the final 25% of the reported units (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.

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