

Halftermeyer Daniel A
Form 4
March 02, 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 *
Halftermeyer Daniel A

(Last) (First) (Middle)

C/O ALBANY INTERNATIONAL
CORP., P.O. BOX 1907

(Street)

ALBANY, NY 12201-1907

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ALBANY INTERNATIONAL
CORP /DE/ [AIN]

3. Date of Earliest Transaction
(Month/Day/Year)
03/01/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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 ⁽¹⁾	03/01/2006		M	1,009 A <u>(1)</u>	1,009 <u>(1)</u>	D <u>(1)</u>	
Class A Common Stock ⁽¹⁾	03/01/2006		D	1,009 D \$ 36.43	0	D <u>(1)</u>	

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

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information contained in this form are not
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SEC 1474
(9-02)

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. 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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option ⁽²⁾	\$ 18.625					<u>(3)</u>	05/14/2012	Class A Common Stock	1,000,000
Employee Stock Option ⁽²⁾	\$ 16.25					<u>(3)</u>	05/28/2013	Class A Common Stock	1,000,000
Employee Stock Option ⁽²⁾	\$ 18.75					<u>(3)</u>	05/11/2014	Class A Common Stock	1,000,000
Employee Stock Option ⁽²⁾	\$ 22.25					<u>(3)</u>	05/18/2015	Class A Common Stock	1,500,000
Employee Stock Option ⁽²⁾	\$ 22.25					<u>(3)</u>	05/14/2016	Class A Common Stock	2,000,000
Employee Stock Option ⁽²⁾	\$ 19.75					<u>(3)</u>	04/15/2017	Class A Common Stock	2,000,000
Employee Stock Option ⁽⁴⁾	\$ 19.375					<u>(3)</u>	11/04/2018	Class A Common Stock	2,500,000
Employee Stock Option ⁽⁴⁾	\$ 15.6875					<u>(3)</u>	11/09/2019	Class A Common Stock	4,000,000
Employee Stock Option ⁽⁴⁾	\$ 10.5625					11/15/2001 ⁽³⁾	11/15/2020	Class A Common Stock	2,800,000
Employee Stock	\$ 20.45					11/06/2002 ⁽⁵⁾	11/06/2021	Class A Common	4,000,000

Option ⁽⁴⁾								Stock	
Employee								Class A	
Stock	\$ 20.63				11/07/2003 ⁽⁶⁾	11/07/2022		Common	4,0
Option ⁽⁴⁾								Stock	
Restricted								Class A	
Stock	⁽⁷⁾				11/13/2004 ⁽⁷⁾⁽⁸⁾	⁽⁷⁾⁽⁸⁾		Common	98
Units ⁽⁷⁾								Stock	
Restricted								Class A	
Stock	⁽⁷⁾				11/11/2005 ⁽⁷⁾⁽⁹⁾	⁽⁷⁾⁽⁹⁾		Common	1,2
Units ⁽⁷⁾								Stock	
Restricted								Class A	
Stock	⁽¹⁰⁾	03/01/2006	M	1,009	⁽¹⁰⁾⁽¹¹⁾	⁽¹⁰⁾⁽¹¹⁾		Common	4,0
Units ⁽¹⁰⁾								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			Group Vice President	

Signatures

Kathleen M. Tyrrell,
Attorney-in-Fact
03/02/2006

__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) Deemed acquisition and disposition to the issuer of shares of stock underlying Restricted Stock Units. No shares were actually issued or disposed.
- (2) Options granted pursuant to the Company's 1992 Stock Option Plan as incentive to remain in employ of the Company.
- (3) Fully exercisable.
- (4) Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.
- (5) Become exercisable as to 800 shares on each November 6, beginning November 6, 2002.
- (6) Become exercisable as to 800 shares on each November 7, beginning November 7, 2003.
- (7) 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.
- (8) 320 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.
- (9) 320 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.

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(10) 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.

(11) (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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