

ALBANY INTERNATIONAL CORP /DE/
 Form 4
 March 02, 2017

FORM 4

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

OMB APPROVAL

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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 *
 Pawlick David M

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)
 03/01/2017

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

C/O ALBANY INTERNATIONAL CORP., 216 AIRPORT DRIVE
 (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

ROCHESTER, NH 03867

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock					998	I	By 401(k)
Class A Common Stock					2,314	D	
Class A Common Stock ⁽¹⁾	03/01/2017		M	475 A	\$ 0 ⁽¹⁾ 475 ⁽¹⁾	D ⁽¹⁾	
Class A	03/01/2017		D	475 D	\$ 0	D ⁽¹⁾	

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Common Stock ⁽¹⁾						47.44		
Class A Common Stock ⁽¹⁾	03/01/2017	M	366	A	\$ 0 ⁽¹⁾	366 ⁽¹⁾		D ⁽¹⁾
Class A Common Stock ⁽¹⁾	03/01/2017	D	366	D	\$ 47.44	0		D ⁽¹⁾
Class A Common Stock ⁽¹⁾	03/01/2017	M	289	A	\$ 0 ⁽¹⁾	289 ⁽¹⁾		D ⁽¹⁾
Class A Common Stock ⁽¹⁾	03/01/2017	D	289	D	\$ 47.44	0		D ⁽¹⁾
Class A Common Stock ⁽¹⁾	03/01/2017	M	352	A	\$ 0 ⁽¹⁾	352 ⁽¹⁾		D ⁽¹⁾
Class A Common Stock ⁽¹⁾	03/01/2017	D	352	D	\$ 47.44	0		D ⁽¹⁾
Class A Common Stock ⁽¹⁾	03/01/2017	M	422	A	\$ 0 ⁽¹⁾	422 ⁽¹⁾		D ⁽¹⁾
Class A Common Stock ⁽¹⁾	03/01/2017	D	422	D	\$ 47.44	0		D ⁽¹⁾

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

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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 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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
									or

Employee Stock Option ⁽²⁾	\$ 20.45				<u>(3)</u>	11/06/2021	Class A Common	1,0
Employee Stock Option ⁽²⁾	\$ 20.63				<u>(3)</u>	11/07/2022	Class A Common	1,0
Phantom Stock Units ⁽⁴⁾	<u>(4)</u>	03/01/2017	M	473	03/01/2013 ⁽⁴⁾⁽⁵⁾	<u>(4)(5)</u>	Class A Common Stock	47
Phantom Stock Units ⁽⁶⁾	<u>(6)</u>	03/01/2017	M	366	03/01/2014 ⁽⁶⁾⁽⁷⁾	<u>(6)(7)</u>	Class A Common Stock	73
Phantom Stock Units ⁽⁸⁾	<u>(8)</u>	03/01/2017	M	289	03/01/2015 ⁽⁸⁾⁽⁹⁾	<u>(8)(9)</u>	Class A Common Stock	86
Phantom Stock Units ⁽¹⁰⁾	<u>(10)</u>	03/01/2017	M	352	03/01/2016 ⁽¹⁰⁾⁽¹¹⁾	<u>(10)(11)</u>	Class A Common Stock	1,4
Phantom Stock Units ⁽¹²⁾	<u>(12)</u>	03/01/2017	M	422	03/01/2017 ⁽¹²⁾⁽¹³⁾	<u>(12)(13)</u>	Class A Common Stock	2,1

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pawlick David M C/O ALBANY INTERNATIONAL CORP. 216 AIRPORT DRIVE ROCHESTER, NH 03867			Vice President- Controller	

Signatures

Kathleen M. Tyrrell,
 Attorney-in-Fact 03/02/2017
**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 Phantom Stock Units upon automatic vesting and cash settlement of such Units (see footnotes 4, 6, 8, 10 and 12). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.

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- (2) Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- (3) Fully exercisable.
Phantom Stock Units granted on February 14, 2013 pursuant to the Albany International Corp. 2011 Performance Phantom Stock Plan (the "Phantom Stock Plan"). Each Phantom Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting.
- (5) 475 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2013.
- (6) Phantom Stock Units granted on February 28, 2014 pursuant to the Phantom Stock Plan. Each Phantom Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting.
- (7) 366 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2014.
- (8) Phantom Stock Units granted on February 27, 2015 pursuant to the Phantom Stock Plan. Each Phantom Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting.
- (9) 289 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2015.
- (10) Phantom Stock Units granted on February 25, 2016 pursuant to the Phantom Stock Plan. Each Phantom Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting.
- (11) 352 Phantom Stock units will be settled and payable each year on or about March 1, beginning March 1, 2016.
- (12) Phantom Stock Units granted on February 23, 2017 pursuant to the Phantom Stock Plan. Each Phantom Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting.
- (13) 422 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2017.

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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