MORONE JOSEPH G

Form 4

March 03, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

January 31,

2005

0.5

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obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading MORONE JOSEPH G Issuer Symbol ALBANY INTERNATIONAL (Check all applicable) CORP /DE/ [AIN] (Last) (First) (Middle) 3. Date of Earliest Transaction _X_ Director 10% Owner X_ Officer (give title _ Other (specify (Month/Day/Year) below) C/O ALBANY INTERNATIONAL 03/01/2011 President & CEO CORP., P.O. BOX 1907 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting ALBANY, NY 12201-1907

(City)	(State)	(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. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Class A Common Stock			Code V	Amount	(D)	Price	(Instr. 3 and 4) 4,045	I	By 401(k)
Class A Common Stock	03/01/2011		M	15,410 (1)	A	\$ 0	87,789	D (2)	
Class A Common Stock	03/01/2011		A	22,587 (3)	A	\$ 0	110,376	D (2)	
Class A	03/01/2011		F	13,850	D	\$	96,526	D (2)	

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Common Stock			<u>(4)</u>		23.71		
Class A Common Stock (5)	03/01/2011	M	27,167	A	<u>(5)</u>	27,167 (5)	D (5)
Class A Common Stock (5)	03/01/2011	D	27,167	D	\$ 23.86	0	D (5)
Class A Common Stock (5)	03/01/2011	M	5,035	A	<u>(5)</u>	5,035 <u>(5)</u>	D (5)
Class A Common Stock (5)	03/01/2011	D	5,035	D	\$ 24.14	0	D (5)
Class A Common Stock (5)	03/01/2011	M	10,375	A	<u>(5)</u>	10,375 (5)	D (5)
Class A Common Stock (5)	03/01/2011	D	10,375	D	\$ 24.14	0	D (5)

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)	ransactionDerivative ode Securities		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Shares
Restricted Stock Units (6)	<u>(6)</u>	03/01/2011		M		27,167	03/01/2011(6)(7)	(6)(7)	Class A Common Stock	108, (8
Restricted Stock Units (9)	<u>(9)</u>	03/01/2011		M		10,070	(9)(10)	(9)(10)	Class A Common Stock	10,0

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Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

31.1

MORONE JOSEPH G C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907

X President & CEO

Signatures

Kathleen M. Tyrrell,

Attorney-in-Fact 03/03/2011

**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 2005 Incentive Plan (see footnotes 9 and 11).
- (2) Owned jointly with spouse.
- (3) Shares distributed pursuant to an Annual Performance Bonus Award made under the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan").
- (4) Shares withheld to satisfy the tax liability in connection with the acquisitions described in footnotes 1 and 3 above.
- 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 6, 9 and 11). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- 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.
- 25,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2011; 25,000 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 25,000 Restricted Stock Units (plus related dividend units) vest on March 1, 2012; and 25,000 Restricted Stock Units (plus related dividend units) vest on September 1, 2012.
- (8) Includes dividend units accrued on Restricted Stock Units on October 7, 2010 and January 10, 2011.
- 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.
- (10) Reflects settlement (half in cash, half in shares of the Company's Class A Common Stock) on March 1, 2011.
- Restricted Stock Units granted on February 25, 2010 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive (11) 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.
- (12) 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, 2011. The remaining reported units (plus related dividend units) will be settled and payable on our about March 1, 2012, half in cash,

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half in shares of the Company's Class A Common Stock.

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