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ALBANY INTERNATIONAL CORP /DE/

Form 4 May 15, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL OMB

3235-0287 Number:

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

10% Owner

Other (specify

if no longer subject to Section 16. Form 4 or Form 5

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations 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).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person *

SCHMELER FRANK R

(First)

(Middle)

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

(Street)

(State)

ALBANY, NY 12201-1907

(Zip)

2. Issuer Name and Ticker or Trading

Symbol

ALBANY INTERNATIONAL CORP /DE/ [AIN]

3. Date of Earliest Transaction

(Month/Day/Year) 05/12/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

X_ Director

Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

5. Relationship of Reporting Person(s) to

(Check all applicable)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Issuer

below)

1.Title of	2. Transaction Date	2A. Deemed	3.	Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transaction(A) or Disposed of				Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	ode (D)			Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned	Indirect (I)	Ownership	
							Following	(Instr. 4)	(Instr. 4)
				(A)		Reported			
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
C1 A			Code v	Amount	(D)	Price			
Class A									Custodial
Common							100	I	(1)
Stock									<u> </u>
Class A						Φ			
Common	05/12/2006		$A^{(2)}$	928	A	φ 40.4	35,646	D	

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

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(9-02)

Stock

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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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (3)	\$ 18.75					05/11/1995(4)	05/11/2014	Class A Common	20,000
Employee Stock Option (3)	\$ 22.25					05/18/1996 <u>(4)</u>	05/18/2015	Class A Common	25,000
Employee Stock Option (3)	\$ 22.25					05/14/1997(4)	02/01/2016	Class A Common	25,000
Employee Stock Option (5)	\$ 19.75					04/15/1998(4)	02/01/2016	Class A Common	25,000
Employee Stock Option (3)	\$ 19.375					11/04/1999 <u>(4)</u>	02/01/2016	Class A Common	32,500
Employee Stock Option (6)	\$ 10.5625					11/15/2001(4)	02/01/2016	Class A Common	5,000
Employee Stock Option (6)	\$ 20.45					11/06/2002(4)	02/01/2016	Class A Common	36,000
Employee Stock Option (6)	\$ 20.63					11/07/2003(4)	02/01/2016	Class A Common	32,000
Restricted Stock Units (7)	<u>(7)</u>					(7)(8)	(7)(8)	Class A Common Stock	21,385 (9)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

SCHMELER FRANK R C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907

X

Signatures

Kathleen M. Tyrrell, Attorney-in-Fact

05/15/2006

**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) Shares held by reporting person as custodian for his granddaughter. Undersigned disclaims beneficial ownership.
- (2) Distributed pursuant to issuer's Directors' Annual Retainer Plan.
- (3) Option granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.
- (4) Fully exercisable.
- (5) Option granted pursuant to the Company's 1988 Stock Option Plan as incentive to remain in employ of Company.
- (6) Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
 - Restricted Stock Units ("RSUs") granted pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Each
- (7) 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.
- (a) 14,223 RSUs (plus related dividend units) will be settled and payable on or about March 1, 2007, and (b) 7,111 RSUs (plus related
- (8) dividend units) will be settled and payable on or about March 1, 2008. Each of the 2007 and 2008 payments will be half in cash, half in shares of the Company's Class A Common Stock.
- (9) Includes dividend units accrued on Restricted Stock Units on April 7, 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.

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