

ALBANY INTERNATIONAL CORP /DE/

Form 4

June 01, 2005

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 *
WALTHER EDWARD

(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)
06/01/2005

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)	
			Code	V	Amount (A) or (D)	Price		
Class A Common Stock ⁽¹⁾	06/01/2005		M		3,043 ⁽²⁾	A <u>(1)</u>	3,043 ⁽¹⁾	D ⁽¹⁾
Class A Common Stock ⁽¹⁾	06/01/2005		D		3,043 ⁽²⁾	D \$ 31.76	0	D ⁽¹⁾

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 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⁾	\$ 15.6875					11/09/2000 ⁽⁴⁾ 06/01/2015	Class A Common 5,000
Employee Stock Option ⁽³⁾	\$ 10.5625					11/15/2001 ⁽⁴⁾ 06/01/2015	Class A Common 4,800 ⁽⁵⁾
Employee Stock Option ⁽³⁾	\$ 20.45					11/06/2002 ⁽⁴⁾ 06/01/2015	Class A Common 16,000 ⁽⁶⁾
Employee Stock Option ⁽³⁾	\$ 20.63					11/07/2003 ⁽⁴⁾ 06/01/2015	Class A Common 14,000 ⁽⁷⁾
Restricted Stock Units ⁽⁸⁾	⁽⁸⁾	06/01/2005		M	3,043 ⁽²⁾	⁽⁸⁾⁽⁹⁾ ⁽⁸⁾	Class A Common Stock 3,043 ⁽²⁾

Reporting Owners

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

Signatures

Edward Walther 06/01/2005

 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) Includes dividend units accrued on Restricted Stock Units on January 5, 2005 and April 5, 2005.
- (3) Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- (4) Fully exercisable.
- (5) Reflects the termination of 1,600 options pursuant to the Company's 1998 Stock Option Plan upon the June 1, 2005 retirement of reporting person.
- (6) Reflects the termination of 4,000 options pursuant to the Company's 1998 Stock Option Plan upon the June 1, 2005 retirement of reporting person.
- (7) Reflects the termination of 6,000 options pursuant to the Company's 1998 Stock Option Plan upon the June 1, 2005 retirement of reporting person.
- (8) Restricted Stock Units ("RSUs") granted pursuant to the Albany International Corp. 2003 Restricted Stock Unit Plan (the "Restricted Stock Unit Plan"). Each RSU 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 the holder elects to defer payment, at such later time elected in accordance with the Restricted Stock Unit Plan.
- (9) Pursuant to the Restricted Stock Unit Plan, 3,043 RSUs vested upon the June 1, 2005 retirement of reporting person.
- (10) In addition to the vesting of 3,043 RSUs, reflects the forfeiture of 3,043 RSUs pursuant to the Restricted Stock Unit Plan, upon the June 1, 2005 retirement of reporting person.

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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