

ALBANY INTERNATIONAL CORP /DE/

Form 3

April 01, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Pawlick David M

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

03/31/2008

3. Issuer Name and Ticker or Trading Symbol

ALBANY INTERNATIONAL CORP /DE/ [AIN]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other (specify below)

Vice President-Controller

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting Person☐ Form filed by More than One Reporting Person

C/O ALBANY

INTERNATIONAL

CORP.,Â P.O. BOX 1907

(Street)

ALBANY,Â NYÂ 12201-1907

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Class A Common Stock

1,511

I

By 401(k)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|---------------------------------------|------------------------------|---------------------|----------------------|----------------------------|-------------------|---------------------------------------|---|
| Employee Stock Option ⁽¹⁾ | Â ⁽²⁾ | 11/06/2021 | Class A Common Stock | 1,000 | \$ 20.45 | D | Â |
| Employee Stock Option ⁽¹⁾ | Â ⁽²⁾ | 11/07/2022 | Class A Common Stock | 1,000 | \$ 20.63 | D | Â |
| Restricted Stock Units ⁽³⁾ | 11/13/2004 ⁽³⁾⁽⁴⁾ | Â ⁽³⁾⁽⁴⁾ | Class A Common Stock | 63 | \$ ⁽³⁾ | D | Â |
| Restricted Stock Units ⁽³⁾ | 11/11/2005 ⁽³⁾⁽⁵⁾ | Â ⁽³⁾⁽⁵⁾ | Class A Common Stock | 249 | \$ ⁽³⁾ | D | Â |
| Restricted Stock Units ⁽³⁾ | 11/11/2006 ⁽³⁾⁽⁶⁾ | Â ⁽³⁾⁽⁶⁾ | Class A Common Stock | 615 | \$ ⁽³⁾ | D | Â |
| Restricted Stock Units ⁽³⁾ | 11/11/2007 ⁽³⁾⁽⁷⁾ | Â ⁽³⁾⁽⁷⁾ | Class A Common Stock | 812 | \$ ⁽³⁾ | D | Â |
| Restricted Stock Units ⁽³⁾ | 11/11/2008 ⁽³⁾⁽⁸⁾ | Â ⁽³⁾⁽⁸⁾ | Class A Common Stock | 1,505 | \$ ⁽³⁾ | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Pawlick David M C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907 | Â | Â | Â Vice President-Controller | Â |

Signatures

David M. Pawlick 04/01/2008

⁽¹⁾Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.

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(2) Fully exercisable.

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.

(4) 60 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.

(5) 120 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.

(6) 200 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.

(7) 200 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2007.

(8) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2008.

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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