#### Edgar Filing: ALBANY INTERNATIONAL CORP /DE/ - Form 4

#### ALBANY INTERNATIONAL CORP /DE/

Form 4 March 03, 2009

## FORM 4

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

**OMB** 

Expires:

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3235-0287 Number: January 31,

**OMB APPROVAL** 

Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

2005 Estimated average burden hours per

obligations may continue. See Instruction

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

response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

POLUMBO RALPH M Symbol

ALBANY INTERNATIONAL CORP /DE/ [AIN]

(Check all applicable)

Senior VP-HR & CAO

(Last)

(City)

1. Title of

Security

(Instr. 3)

(First)

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

Filed(Month/Day/Year)

02/27/2009

Director X\_ Officer (give title below)

10% Owner Other (specify

C/O ALBANY INTERNATIONAL

(Street)

(State)

CORP., P.O. BOX 1907

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

ALBANY, NY 12201-1907

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. 4. Securities TransactionAcquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Ownership (Instr. 4)

(9-02)

(A) or

Transaction(s) (Instr. 3 and 4)

Price Code V Amount (D)

Class A

Common 02/27/2009 Stock

A 6,638 \$0 A 9,187 D

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

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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)		and	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
Restricted Stock Units (1)	<u>(1)</u>					04/01/2007(1)(2)	(1)(2)	Class A Common Stock	3,762
Restricted Stock Units (3)	<u>(3)</u>					(3)(4)	(3)(4)	Class A Common Stock	1,712
Restricted Stock Units (1)	(1)					03/01/2011(1)(5)	(1)(5)	Class A Common Stock	27,587
Restricted Stock Units (6)	<u>(6)</u>					(6)(7)	(6)(7)	Class A Common Stock	6,087

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

POLUMBO RALPH M C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907

Senior VP-HR & CAO

## **Signatures**

Kathleen M. Tyrrell,

ALBANY, NY 12201-1907

Attorney-in-Fact 03/03/2009

\*\*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).

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.

Reporting Owners 2

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- (2) 1,200 Restricted Stock Units (plus related dividend units) vest on each April 1, beginning April 1, 2007.
- Restricted Stock Units granted on February 15, 2008 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive (3) 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.
- (4) The remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2010, half in cash, half in shares of the Company's Class A Common Stock.
- 6,750 Restricted Stock Units (plus related dividend units) vest on March 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on March 1, 2012; and 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2012.
- Restricted Stock Units granted on February 27, 2009 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive (6) 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.
- Two-thirds of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2010, and the remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2011. Each of the 2010 and 2011 payments will be half in cash, half in shares of the Company's Class A Common Stock.

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.