

ALBANY INTERNATIONAL CORP /DE/
Form 4
November 13, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Madden David B

2. Issuer Name and Ticker or Trading Symbol
ALBANY INTERNATIONAL CORP /DE/ [AIN]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/11/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Group Vice President

C/O ALBANY INTERNATIONAL CORP., P.O. BOX 1907
(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

ALBANY, NY 12201-1907

(City) (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. 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 Ownership (Instr. 4) |
|-------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Class A Common Stock | | | | | | 2,680 | I by 401(k) |
| Class A Common Stock ⁽¹⁾ | 11/11/2007 | | M | 165 | A | <u>(1)</u> 165 | D <u>(1)</u> |
| Class A Common Stock ⁽¹⁾ | 11/11/2007 | | D | 165 | D | \$ 36.9 0 | D <u>(1)</u> |
| Class A Common Stock | 11/11/2007 | | M | 255 | A | <u>(1)</u> 255 | D <u>(1)</u> |

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| | | | | | | | |
|-------------------------------------|------------|---|-----|---|------------|--------------------|------------------|
| Common Stock ⁽¹⁾ | | | | | | | |
| Class A Common Stock ⁽¹⁾ | 11/11/2007 | D | 255 | D | \$ 36.9 | 0 | D ⁽¹⁾ |
| Class A Common Stock ⁽¹⁾ | 11/13/2007 | M | 167 | A | <u>(1)</u> | 167 ⁽¹⁾ | D ⁽¹⁾ |
| Class A Common Stock ⁽¹⁾ | 11/13/2007 | D | 167 | D | \$ 36.8 | 0 | D ⁽¹⁾ |

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

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(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) | 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 ⁽²⁾ | \$ 19.375 | | | | | <u>(3)</u> | 11/04/2018 | Class A Common Stock | 1,000 |
| Employee Stock Option ⁽²⁾ | \$ 15.6875 | | | | | <u>(3)</u> | 11/09/2019 | Class A Common Stock | 1,500 |
| Employee Stock Option ⁽²⁾ | \$ 10.5625 | | | | | <u>(3)</u> | 11/15/2020 | Class A Common Stock | 1,200 |
| Employee Stock Option ⁽²⁾ | \$ 20.45 | | | | | <u>(3)</u> | 11/06/2021 | Class A Common Stock | 1,500 |

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- (8) 250 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.

Restricted Stock Units granted on February 16, 2007 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.

- (9) 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2008, and the remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2009. Each of the 2008 and 2009 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.

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