ALBANY INTERNATIONAL CORP /DE/

Form 4

Common

Stock (1)

Class A

11/11/2006

11/13/2006

November 13, 2006

November 1	3, 2006										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION									OMB APPROVAL		
	UNITE	D STATE		RITIES A shington,			NGE (COMMISSION	OMB Number:	3235-0287	
Check the if no lon	ger								Expires:	January 31,	
subject t Section : Form 4 of Form 5	SIAII 16. or			SECUR	RITIES			NERSHIP OF	Estimated a burden hou response		
obligation may con See Instruction 1(b).	ons tinue. Section 1	7(a) of the		ility Holo	ding Cor	npan	y Act of	re Act of 1934, f 1935 or Section 40	n		
(Print or Type	Responses)										
MCCARTHY WILLIAM M Sym				· Name and				5. Relationship of Reporting Person(s) to Issuer			
				DE/ [AIN		ЛΥА	L	(Chec	k all applicable	e)	
(Last)	(First)	(Middle)	3. Date of (Month/D	Earliest Tray/Year)	ransaction			DirectorX Officer (give below)		Owner er (specify	
	NY INTERNA). BOX 1907	TIONAL	11/11/20	006					ve Vice Preside	ent	
	(Street)			ndment, Da hth/Day/Year	_	ıl		6. Individual or Jo Applicable Line) _X_ Form filed by O	One Reporting Pe	rson	
ALBANY,	NY 12201-190)7						Form filed by N Person	More than One Re	porting	
(City)	(State)	(Zip)	Tabl	e I - Non-E	Derivative	Secui	rities Acq	quired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	ecurity (Month/Day/Year) Execution Date, if			3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)				5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
				Code V	Amount	or	Price	Transaction(s) (Instr. 3 and 4)			
Class A Common Stock								2,318	I	by ESOP	
Class A Common Stock (1)	11/11/2006			M	1,530	A	<u>(1)</u>	1,530 <u>(1)</u>	D (1)		
Class A							\$				

\$ 33.22 0

1,543 (1)

<u>(1)</u>

 $D^{(1)}$

 $D^{(1)}$

1,530 D

1,543 A

D

M

Common Stock $\underline{^{(1)}}$ Class A Common 11/13/2006 D 1,543 D $\frac{\$}{33.22}$ 0 D $\underline{^{(1)}}$

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

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

SEC 1474

(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. Transactic Code (Instr. 8)	Sec Acc (A) Dis (D) (In:	Number Derivative ecurities equired a) or isposed of b) nstr. 3, 4, d 5)	6. Date Exercisable Date (Month/Day/Year)	and Expiration	7. Title and A Underlying S (Instr. 3 and	Securit
				Code V	(A	a) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee Stock Option (2)	\$ 22.25						<u>(3)</u>	05/18/2015	Class A Common	2,5
Employee Stock Option (2)	\$ 22.25						(3)	05/14/2016	Class A Common	5,0
Employee Stock Option (2)	\$ 19.375						(3)	11/04/2018	Class A Common	15,
Employee Stock Option (4)	\$ 15.6875						(3)	11/09/2019	Class A Common	15,
Employee Stock Option (4)	\$ 10.5625						(3)	11/15/2020	Class A Common	10,
Employee Stock Option (4)	\$ 20.45						(3)	11/06/2021	Class A Common	20,
Employee Stock	\$ 20.63						11/07/2003(5)	11/07/2022	Class A Common	20,

Option (4)							
Restricted Stock Units (6)	<u>(6)</u>	11/13/2006	M	1,543 (7)	11/13/2004(6)(8)	(6)(8)	Class A Common Stock
Restricted Stock Units (6)	<u>(6)</u>	11/11/2006	M	1,530 (7)	11/11/2005(6)(9)	(6)(9)	Class A Common Stock
Restricted Stock Units (10)	(10)				(10)(11)	(10)(11)	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCCARTHY WILLIAM M C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907

Executive Vice President

Signatures

Kathleen M. Tyrrell, Attorney-in-fact

**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).
- Deemed acquisition and disposition to the issuer of shares of stock underlying Restricted Stock Units upon automatic vesting and cash settlement of such Units (see footnote 6). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- (2) Options granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.
- (3) Fully exercisable.
- (4) Options granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- (5) Become exercisable as to 4,000 shares on each November 7, beginning November 7, 2003.
- 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
- (7) Includes dividend units accrued on Restricted Stock Units on April 7, 2006, July 10, 2006 and October 6, 2006.
- (8) 1,500 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.
- (9) 1,500 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.
- Restricted Stock Units granted pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Each Restricted (10) 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.

Reporting Owners 3

(a) 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2006, (b) 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2007, and (c) the final 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2008. The 2006 payment will be all in cash, while each of the 2007 and 2008 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.