

Halftermeyer Daniel A
 Form 4
 March 05, 2012

FORM 4

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

OMB APPROVAL

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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 *
 Halftermeyer Daniel A

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)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President, PMC

C/O ALBANY INTERNATIONAL
 CORP., 216 AIRPORT DRIVE,
 UNIT 1

(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

ROCHESTER, NH 03867

(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)
			Code	V	Amount or Price		
Class A Common Stock	03/01/2012		M		1,328 (1)	A	\$ 0 22,790 D
Class A Common Stock	03/01/2012		A		3,706 (2)	A	\$ 0 26,496 D
Class A Common Stock	03/01/2012		F		1,417 (3)	D	\$ 23.9 25,079 D

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Class A Common Stock ⁽⁴⁾	03/01/2012	M	7,501	A	<u>(4)</u>	7,501 <u>(4)</u>	D <u>(4)</u>
Class A Common Stock ⁽⁴⁾	03/01/2012	D	7,501	D	\$ 24.38	0	D <u>(4)</u>
Class A Common Stock ⁽⁴⁾	03/01/2012	M	1,328	A	<u>(4)</u>	1,328 <u>(4)</u>	D <u>(4)</u>
Class A Common Stock ⁽⁴⁾	03/01/2012	D	1,328	D	\$ 23.54	0	D <u>(4)</u>

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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
Employee Stock Option ⁽⁵⁾	\$ 22.25					<u>(6)</u>	05/18/2015	Class A Common Stock	1,
Employee Stock Option ⁽⁵⁾	\$ 22.25					<u>(6)</u>	05/14/2016	Class A Common Stock	2,
Employee Stock Option ⁽⁵⁾	\$ 19.75					<u>(6)</u>	04/15/2017	Class A Common Stock	2,
Employee Stock Option ⁽⁷⁾	\$ 19.375					<u>(6)</u>	11/04/2018	Class A Common Stock	2,
	\$ 15.6875					<u>(6)</u>	11/09/2019		4,

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- (4) 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 footnotes 8 and 11). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- (5) Options granted pursuant to the Company's 1992 Stock Option Plan as incentive to remain in employ of the Company.
- (6) Fully exercisable.
- (7) Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.
- (8) 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.
- (9) 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.
- (10) Restricted Stock Units granted on February 25, 2010 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.
- (11) Reflects settlement (half in cash, half in shares of the Company's Class A Common Stock) on March 1, 2012.
- (12) 19,889 Restricted Stock Units (plus related dividend units) vest on March 1, 2015; 19,889 Restricted Stock Units (plus related dividend units) vest on August 1, 2015.

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