

ALBANY INTERNATIONAL CORP /DE/

Form 4

March 02, 2015

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Gaug Joseph M

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)  
C/O ALBANY INTERNATIONAL  
CORP., 216 AIRPORT DRIVE

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/01/2015

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Assistant Secretary

(Street)  
ROCHESTER, NH 03867

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

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

(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 Indirect Beneficial Ownership (Instr. 4) |
|-------------------------------------|--------------------------------------|--|--------------------------------|---|--------|------------|---|--|---|
|                                     |                                      |  | Code                           | V   | Amount | (A) or (D) | Price   |  |   |
| Class A Common Stock                |                                      |  |                                |   |        |            |   | 2,150  | I by 401(k)   |
| Class A Common Stock <sup>(1)</sup> | 03/01/2015                           |  | M                              |   | 429    | A          | \$ 0 <sup>(1)</sup>   | 429 <sup>(1)</sup>                                       | D <sup>(1)</sup>                                      |
| Class A Common Stock <sup>(1)</sup> | 03/01/2015                           |  | D                              |   | 429    | D          | \$ 35.93  | 0  | D <sup>(1)</sup>                                      |
| Class A                             | 03/01/2015                           |  | M                              |   | 331    | A          | \$ 0 <sup>(1)</sup>   | 331 <sup>(1)</sup>                                       | D <sup>(1)</sup>                                      |

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Common  
Stock (1)

|                                       |            |   |     |   |          |   |              |
|---------------------------------------|------------|---|-----|---|----------|---|--------------|
| Class A<br>Common<br>Stock <u>(1)</u> | 03/01/2015 | D | 331 | D | \$ 35.93 | 0 | D <u>(1)</u> |
|---------------------------------------|------------|---|-----|---|----------|---|--------------|

|                                       |            |   |     |   |                 |                |              |
|---------------------------------------|------------|---|-----|---|-----------------|----------------|--------------|
| Class A<br>Common<br>Stock <u>(1)</u> | 03/01/2015 | M | 241 | A | \$ 0 <u>(1)</u> | 241 <u>(1)</u> | D <u>(1)</u> |
|---------------------------------------|------------|---|-----|---|-----------------|----------------|--------------|

|                                       |            |   |     |   |          |   |              |
|---------------------------------------|------------|---|-----|---|----------|---|--------------|
| Class A<br>Common<br>Stock <u>(1)</u> | 03/01/2015 | D | 241 | D | \$ 35.93 | 0 | D <u>(1)</u> |
|---------------------------------------|------------|---|-----|---|----------|---|--------------|

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                            |  |
|---|--|---|---|--------------------------------------|--|--|---|----------------------------|--|
|   |  |   |   | Code                                 | V (A) (D)  | Date Exercisable   | Expiration<br>Date  | Title                      | Amount<br>or<br>Number<br>of<br>Shares |
| Restricted<br>Stock<br>Units <u>(2)</u>             | <u>(2)</u>   |   |   |                                      |  | 11/11/2011 <u>(2)(3)</u>                                       | <u>(2)(3)</u>   | Class A<br>Common<br>Stock | 218                                    |
| Phantom<br>Stock<br>Units <u>(4)</u>                | <u>(4)</u>   | 03/01/2015                              |   | M                                    | 429  | 03/01/2013 <u>(4)(5)</u>                                       | <u>(4)(5)</u>   | Class A<br>Common<br>Stock | 1,289                                  |
| Phantom<br>Stock<br>Units <u>(6)</u>                | <u>(6)</u>   | 03/01/2015                              |   | M                                    | 331  | 03/01/2014 <u>(6)(7)</u>                                       | <u>(6)(7)</u>   | Class A<br>Common<br>Stock | 1,324                                  |
| Phantom<br>Stock<br>Units <u>(8)</u>                | <u>(8)</u>   | 03/01/2015                              |   | M                                    | 241  | 03/01/2015 <u>(8)</u>  | <u>(8)(9)</u>   | Class A<br>Common<br>Stock | 1,206                                  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                     |
|---|---------------|-----------|---------|---------------------|
|   | Director      | 10% Owner | Officer | Other               |
| Gaug Joseph M<br>C/O ALBANY INTERNATIONAL CORP.<br>216 AIRPORT DRIVE<br>ROCHESTER, NH 03867 |               |           |         | Assistant Secretary |

## Signatures

Kathleen M. Tyrrell,  
Attorney-in-Fact

03/02/2015

\_\_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).

(1) Deemed acquisition and disposition to the issuer of shares of stock underlying Phantom Stock Units upon automatic vesting and cash settlement of such units (see footnotes 4, 6 and 8). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.

(2) 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.

(3) 200 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2011.

(4) Phantom Stock Units granted on February 14, 2013 pursuant to the Albany International Corp. 2011 Performance Phantom Stock Plan (the "Phantom Stock Plan"). Each Phantom Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting.

(5) 429 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2013.

(6) Phantom Stock Units granted on February 28, 2014 pursuant to the the Phantom Stock Plan. Each Phantom Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting.

(7) 331 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2014.

(8) Phantom Stock Units granted on February 27, 2015 pursuant to the the Phantom Stock Plan. Each Phantom Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting.

(9) 241 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2015.

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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