

ALBANY INTERNATIONAL CORP /DE/

Form 4

November 12, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(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)
11/11/2015

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify 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)
Class A Common Stock				(A) or (D)	Price		
			Code	V	Amount		
Class A Common Stock	11/11/2015		M	221	A	\$ 0 ⁽²⁾	221 ⁽²⁾
Class A Common Stock ⁽²⁾	11/11/2015		D	221	D	\$ 32.27	0
Class A Common Stock ⁽²⁾	11/11/2015						

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

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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. 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
Restricted Stock Units ⁽³⁾	⁽³⁾	11/11/2015		M	221	11/11/2011 ⁽³⁾⁽⁴⁾	⁽³⁾⁽⁴⁾	Class A Common Stock	221 ⁽⁵⁾
Phantom Stock Units ⁽⁶⁾	⁽⁶⁾					03/01/2013 ⁽⁶⁾⁽⁷⁾	⁽⁶⁾⁽⁷⁾	Class A Common Stock	860
Phantom Stock Units ⁽⁸⁾	⁽⁸⁾					03/01/2014 ⁽⁸⁾⁽⁹⁾	⁽⁸⁾⁽⁹⁾	Class A Common Stock	993
Phantom Stock Units ⁽¹⁰⁾	⁽¹⁰⁾					03/01/2015 ⁽¹⁰⁾	⁽¹⁰⁾⁽¹¹⁾	Class A Common Stock	965

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Gaug Joseph M
C/O ALBANY INTERNATIONAL CORP.
216 AIRPORT DRIVE
ROCHESTER, NH 03867

Assistant Secretary

Signatures

Kathleen M. Tyrrell,
Attorney-in-Fact

11/12/2015

__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) Since the date of the reporting person's last ownership report, he transferred 1,083 shares of Class A Common Stock held by 401(k) to his ex-wife pursuant to a domestic relations order. The reporting person no longer reports as beneficially owned any securities owned by his ex-wife.
- (2) 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 3). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- (3) 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.
- (4) 200 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2011.
- (5) Includes dividend units accrued on Restricted Stock Units on April 7, July 8 and October 7, 2015.
- (6) 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.
- (7) 429 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2013.
- (8) 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.
- (9) 331 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2014.
- (10) 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.
- (11) 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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