

Halftermeyer Daniel A
Form 4
March 05, 2012

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 *
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)
03/01/2012

____ Director ____ 10% Owner
____X____ 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)
____X____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number 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,

Employee Stock Option ⁽⁷⁾									Class A Common Stock	
Employee Stock Option ⁽⁷⁾	\$ 10.5625				⁽⁶⁾	11/15/2020			Class A Common Stock	2,
Employee Stock Option ⁽⁷⁾	\$ 20.45				⁽⁶⁾	11/06/2021			Class A Common Stock	4,
Employee Stock Option ⁽⁷⁾	\$ 20.63				⁽⁶⁾	11/07/2022			Class A Common Stock	4,
Restricted Stock Units ⁽⁸⁾	⁽⁸⁾	03/01/2012	M	7,501	03/01/2011 ⁽⁸⁾⁽⁹⁾	⁽⁸⁾⁽⁹⁾			Class A Common Stock	15
Restricted Stock Units ⁽¹⁰⁾	⁽¹⁰⁾	03/01/2012	M	2,656	⁽¹⁰⁾⁽¹¹⁾	⁽¹⁰⁾⁽¹¹⁾			Class A Common Stock	2,
Restricted Stock Units ⁽⁸⁾	⁽⁸⁾				03/01/2015 ⁽⁸⁾⁽¹²⁾	⁽⁸⁾⁽¹²⁾			Class A Common Stock	39

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Halftermeyer Daniel A C/O ALBANY INTERNATIONAL CORP. 216 AIRPORT DRIVE, UNIT 1 ROCHESTER, NH 03867			President, PMC	

Signatures

Kathleen M. Tyrrell,
Attorney-in-Fact
03/05/2012

 **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) Shares distributed upon partial settlement of Restricted Stock Units previously granted pursuant to the Albany International Corp. 2005 Incentive Plan (see footnote 11).
- (2) Shares distributed pursuant to an Annual Performance Bonus Award made under the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan").
- (3) Shares withheld to satisfy the tax liability in connection with the acquisitions described in footnotes 1 and 2 above.

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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.

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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