

ALBANY INTERNATIONAL CORP /DE/

Form 4

May 15, 2006

**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 \*  
**SCHMELER FRANK R**

(Last) (First) (Middle)

**C/O ALBANY INTERNATIONAL  
CORP., P.O. BOX 1907**

(Street)

**ALBANY, NY 12201-1907**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**ALBANY INTERNATIONAL  
CORP /DE/ [AIN]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/12/2006**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of<br>(D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                    | V                                                                          | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Class A<br>Common<br>Stock            |                                         |                                                             |                                         |                                                                            | 100                                                                                                                | I                                                                    | Custodial<br>(1)                                                  |
| Class A<br>Common<br>Stock            | 05/12/2006                              |                                                             | A(2)                                    | 928                                                                        | A                                                                                                                  | \$<br>40.4                                                           | 35,646 D                                                          |

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  
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SEC 1474  
(9-02)

number.

**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,<br>4, 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 Shares |
| Employee<br>Stock<br>Option <sup>(3)</sup>          | \$ 18.75                                                           |                                         |                                                             |                                      |                                                                                                                    | 05/11/1995 <sup>(4)</sup>                                      | 05/11/2014         | Class A<br>Common                                                   | 20,000                              |
| Employee<br>Stock<br>Option <sup>(3)</sup>          | \$ 22.25                                                           |                                         |                                                             |                                      |                                                                                                                    | 05/18/1996 <sup>(4)</sup>                                      | 05/18/2015         | Class A<br>Common                                                   | 25,000                              |
| Employee<br>Stock<br>Option <sup>(3)</sup>          | \$ 22.25                                                           |                                         |                                                             |                                      |                                                                                                                    | 05/14/1997 <sup>(4)</sup>                                      | 02/01/2016         | Class A<br>Common                                                   | 25,000                              |
| Employee<br>Stock<br>Option <sup>(5)</sup>          | \$ 19.75                                                           |                                         |                                                             |                                      |                                                                                                                    | 04/15/1998 <sup>(4)</sup>                                      | 02/01/2016         | Class A<br>Common                                                   | 25,000                              |
| Employee<br>Stock<br>Option <sup>(3)</sup>          | \$ 19.375                                                          |                                         |                                                             |                                      |                                                                                                                    | 11/04/1999 <sup>(4)</sup>                                      | 02/01/2016         | Class A<br>Common                                                   | 32,500                              |
| Employee<br>Stock<br>Option <sup>(6)</sup>          | \$ 10.5625                                                         |                                         |                                                             |                                      |                                                                                                                    | 11/15/2001 <sup>(4)</sup>                                      | 02/01/2016         | Class A<br>Common                                                   | 5,000                               |
| Employee<br>Stock<br>Option <sup>(6)</sup>          | \$ 20.45                                                           |                                         |                                                             |                                      |                                                                                                                    | 11/06/2002 <sup>(4)</sup>                                      | 02/01/2016         | Class A<br>Common                                                   | 36,000                              |
| Employee<br>Stock<br>Option <sup>(6)</sup>          | \$ 20.63                                                           |                                         |                                                             |                                      |                                                                                                                    | 11/07/2003 <sup>(4)</sup>                                      | 02/01/2016         | Class A<br>Common                                                   | 32,000                              |
| Restricted<br>Stock<br>Units <sup>(7)</sup>         | <u>(7)</u>                                                         |                                         |                                                             |                                      |                                                                                                                    | <u>(7)(8)</u>                                                  | <u>(7)(8)</u>      | Class A<br>Common<br>Stock                                          | 21,385<br><sup>(9)</sup>            |

## Reporting Owners

| Reporting Owner Name / Address                                                               | Relationships                          |
|----------------------------------------------------------------------------------------------|----------------------------------------|
|                                                                                              | Director   10% Owner   Officer   Other |
| SCHMELER FRANK R<br>C/O ALBANY INTERNATIONAL CORP.<br>P.O. BOX 1907<br>ALBANY, NY 12201-1907 | X                                      |

## Signatures

|                                          |            |
|------------------------------------------|------------|
| Kathleen M. Tyrrell,<br>Attorney-in-Fact | 05/15/2006 |
| __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 held by reporting person as custodian for his granddaughter. Undersigned disclaims beneficial ownership.
- (2) Distributed pursuant to issuer's Directors' Annual Retainer Plan.
- (3) Option granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.
- (4) Fully exercisable.
- (5) Option granted pursuant to the Company's 1988 Stock Option Plan as incentive to remain in employ of Company.
- (6) Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- Restricted Stock Units ("RSUs") granted pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Each
- (7) 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 vesting schedule.
- (a) 14,223 RSUs (plus related dividend units) will be settled and payable on or about March 1, 2007, and (b) 7,111 RSUs (plus related
- (8) dividend units) will be settled and payable on or about March 1, 2008. Each of the 2007 and 2008 payments will be half in cash, half in shares of the Company's Class A Common Stock.
- (9) Includes dividend units accrued on Restricted Stock Units on April 7, 2006.

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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