

ALBANY INTERNATIONAL CORP /DE/
Form 3
March 07, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Peters Hartmut
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)
03/01/2005

3. Issuer Name and Ticker or Trading Symbol

ALBANY INTERNATIONAL CORP /DE/ [AIN]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner
X Officer ___ Other
(give title below) (specify below)
Group Vice President

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

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

(Street)

ALBANY,Â NYÂ 12201-1907

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable Expiration Date Title Amount or Number of

				Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option ⁽¹⁾	11/15/2001 ⁽²⁾	11/15/2020	Class A Common Stock	560	\$ 10.5625	D	Â
Employee Stock Option ⁽¹⁾	11/06/2002 ⁽³⁾	11/06/2021	Class A Common Stock	1,400	\$ 20.45	D	Â
Employee Stock Option ⁽¹⁾	11/07/2003 ⁽⁴⁾	11/07/2022	Class A Common Stock	2,100	\$ 20.63	D	Â
Restricted Stock Units ⁽⁵⁾	11/13/2004 ⁽⁵⁾⁽⁶⁾	Â ⁽⁵⁾⁽⁶⁾	Class A Common Stock	971	\$ ⁽⁵⁾	D	Â
Restricted Stock Units ⁽⁵⁾	11/11/2005 ⁽⁵⁾⁽⁷⁾	Â ⁽⁵⁾⁽⁷⁾	Class A Common Stock	1,203	\$ ⁽⁵⁾	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Peters Hartmut C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907	Â	Â	Â Group Vice President	Â

Signatures

Hartmut Peters 03/07/2005

^{**}Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.
 - (2) Become exercisable as to 560 shares on each November 15, beginning November 15, 2001.
 - (3) Become exercisable as to 700 shares on each November 6, beginning November 6, 2002.
 - (4) Become exercisable as to 700 shaers on each November 7, beginning November 7, 2003.
- 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.
- (5)
 - (6) 240 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.

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(7) 240 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.

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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