

CARLSTROM RICHARD A
Form 4
November 15, 2004

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CARLSTROM RICHARD 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)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Vice President- Controller

(Last) (First) (Middle)
C/O ALBANY INTERNATIONAL CORP., P.O. BOX 1907
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/13/2004

ALBANY, NY 12201-1907

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Common Stock					500	D	
Class A Common Stock ⁽¹⁾	11/13/2004		M	202 A <u>(1)</u>	202 <u>(1)</u>	D <u>(1)</u>	
Class A Common Stock ⁽¹⁾	11/13/2004		D	202 D \$ 29.62	0	D <u>(1)</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 of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Class B Common Stock	<u>(2)</u>					<u>(2)</u> <u>(2)</u>	Class A Common 104
Employee Stock Option <u>(3)</u>	\$ 16.75					05/01/1991 ⁽⁴⁾ 05/01/2010	Class A Common 15,000
Employee Stock Option <u>(5)</u>	\$ 22.25					05/18/1996 ⁽⁴⁾ 05/18/2015	Class A Common 3,000
Employee Stock Option <u>(5)</u>	\$ 22.25					05/14/1997 ⁽⁴⁾ 05/14/2016	Class A Common 3,000
Employee Stock Option <u>(5)</u>	\$ 19.75					04/15/1998 ⁽⁴⁾ 04/15/2017	Class A Common 3,000
Employee Stock Option <u>(5)</u>	\$ 19.375					11/04/1999 ⁽⁴⁾ 11/04/2018	Class A Common 3,000
Employee Stock Option <u>(6)</u>	\$ 15.6875					11/09/2000 ⁽⁴⁾ 11/09/2019	Class A Common 3,000
Employee Stock Option <u>(6)</u>	\$ 10.5625					11/15/2001 ⁽⁷⁾ 11/15/2020	Class A Common 2,100
Employee Stock	\$ 20.45					11/06/2002 ⁽⁸⁾ 11/06/2021	Class A Common 3,000

Option ⁽⁶⁾									
Employee Stock Option ⁽⁶⁾	\$ 20.63				11/07/2003 ⁽⁹⁾	11/07/2022		Class A Common	3,000
Restricted Stock Units ⁽¹⁰⁾	<u>(10)</u>	11/13/2004		M	202	<u>(10)(11)</u>	<u>(10)(11)</u>	Class A Common Stock	202
Restricted Stock Units ⁽¹⁰⁾	<u>(10)</u>					<u>(10)(12)</u>	<u>(10)(12)</u>	Class A Common Stock	1,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARLSTROM RICHARD A C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907			Vice President- Controller	

Signatures

Kathleen M. Tyrrell,
Attorney-in-fact

11/15/2004

 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 Restricted Stock Units. No shares were actually issued or disposed.
 - (2) Convertible, on a share-for-share basis, into Class A Common Stock.
 - (3) Options granted pursuant to Company's 1988 Stock Option Plan as incentive to remain in employ of Company.
 - (4) Fully exercisable.
 - (5) Options granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.
 - (6) Options granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
 - (7) Become exercisable as to 420 shares on each November 15, beginning November 15, 2001.
 - (8) Become exercisable as to 600 shares on each November 6, beginning November 6, 2002.
 - (9) Become exercisable as to 600 shares on each November 7, beginning November 7, 2003.
 - (10) 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.
 - (11) 200 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.
 - (12) 300 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.

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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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