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ALBANY INTERNATIONAL CORP /DE/

Form 4 March 03, 2006

FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person ** Koukoulas Alexander A | | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | | |
|--|----------|--|---|--|--|--|
| | | ALBANY INTERNATIONAL CORP /DE/ [AIN] | (Check all applicable) | | | |
| (Last) (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | Director 10% OwnerX_ Officer (give title Other (specify | | | |
| C/O ALBANY INTEL CORP., P.O. BOX 19 | | 03/01/2006 | below) V.P. & Exec. Director- R&D | | | |
| (Street) | | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| ALBANY, NY 12201-1907 | | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting | | | |
| ALDANI, NI 12201 | | | Person | | | |

| (City) | (State) | Table Table | e I - Non-D | erivative | Secur | rities Acq | uired, Disposed of | f, or Beneficial | ly 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. Securi on(A) or D (Instr. 3, | ispose | ed of (D) | 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 | | | | | | | 193 | I | By ESOP |
| Class A Common Stock (1) | 03/01/2006 | | M | 626 | A | <u>(1)</u> | 626 (1) | D (1) | |
| Class A Common Stock (1) | 03/01/2006 | | D | 626 | D | \$ 36.31 | 0 | D (1) | |

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 | 2. | 3. Transaction Date | | 4. | 5. Number | | | 7. Title and A | | |
|--------------------------------------|---|---------------------|---|--|------------|-------------------------------------|--------------------|--|--|---------------------------------|
| Derivative Security (Instr. 3) | Conversion or Exercise Price of Derivative Security | (Month/Day/Year) | Execution Date, if any (Month/Day/Year) | Transaction F Code Derivative (Instr. 8) Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Expiration Date (Month/Day/Year) | | Underlying Securities (Instr. 3 and 4) | | Derivat Securit (Instr. 5 |
| | | | | Code V | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Restricted Stock Units (2) | <u>(2)</u> | 03/01/2006 | | M | 626 (3) | (2)(4) | (2)(4) | Class A Common Stock | 1,252 (3) | (2) |

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Koukoulas Alexander A C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907 ALBANY, NY 12201-1907

V.P. & Exec. Director- R&D

Signatures

Kathleen M. Tyrrell,

Attorney-in-Fact 03/03/2006

**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) Deemed acquisition and disposition to the issuer of shares of stock underlying Restricted Stock Units. No shares were actually issued or disposed.

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.

Reporting Owners 2

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- (3) Includes dividend units accrued on Restricted Stock Units on January 9, 2006.
- (4) 250 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2006.
- (5) In addition to the vesting of 626 RSUs, reflects the forfeiture of 626 RSUs pursuant to the Restricted Stock Unit Plan, upon the reporting person's departure from the Company on March 1, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.