

ALBANY INTERNATIONAL CORP /DE/
 Form 4
 March 04, 2014

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 *
 Cozzolino John B

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)
 CFO & Treasurer

(Last) (First) (Middle)
 C/O ALBANY INTERNATIONAL CORP., 216 AIRPORT DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/01/2014

ROCHESTER, NH 03867

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Class A Common Stock | | | | | 2,701 | I | By 401(k) |
| Class A Common Stock | 03/01/2014 | | A | | <u>3,008</u> ⁽¹⁾ | A | \$ 0 9,531 D |
| Class A Common Stock | 03/01/2014 | | A | | <u>6,566</u> ⁽²⁾ | A | \$ 0 16,097 D |
| Class A Common Stock | 03/01/2014 | | F | | 4,689 | D | \$ 11,408 D |

Common Stock (3) 36.08

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

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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 |
| Employee Stock Option ⁽⁴⁾ | \$ 20.63 | | | | | <u>(5)</u> | 11/07/2022 | Class A Common | 300 |
| Restricted Stock Units ⁽⁶⁾ | <u>(6)</u> | | | | | 11/11/2010 ⁽⁶⁾⁽⁷⁾ | <u>(6)(7)</u> | Class A Common Stock | 264 ⁽⁸⁾ |
| Restricted Stock Units ⁽⁶⁾ | <u>(6)</u> | | | | | 11/11/2011 ⁽⁶⁾⁽⁹⁾ | <u>(6)(9)</u> | Class A Common Stock | 1,288 ⁽⁸⁾ |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Cozzolino John B
C/O ALBANY INTERNATIONAL CORP.
216 AIRPORT DRIVE
ROCHESTER, NH 03867

CFO & Treasurer

Signatures

Kathleen M. Tyrrell,
Attorney-in-Fact

03/04/2014

__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 pursuant to an Annual Performance Bonus Award made under the Albany International Corp. 2011 Incentive Plan.
- (2) Shares distributed pursuant to an Multi-Year Performance Bonus Award made under the Albany International Corp. 2011 Incentive Plan.
- (3) Shares withheld to satisfy the tax liability in connection with the acquisitions described above.
- (4) Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- (5) Fully exercisable.
- (6) 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.
- (7) 240 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2010.
- (8) Includes dividend units accrued on Restricted Stock Units on January 8, 2014.
- (9) 600 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2011.

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.