

ALBANY INTERNATIONAL CORP /DE/
Form 4
March 01, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Loudon Diane M

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/01/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President- AEC

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

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

ROCHESTER, NH 03867

(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 ⁽¹⁾ | 03/01/2016 | | M | | 339 A \$ 0 ⁽¹⁾ | 339 ⁽¹⁾ | D ⁽¹⁾ |
| Class A Common Stock ⁽¹⁾ | 03/01/2016 | | D | | 339 D \$ 32.71 | 0 | D ⁽¹⁾ |
| Class A Common Stock ⁽¹⁾ | 03/01/2016 | | M | | 279 A \$ 0 ⁽¹⁾ | 279 ⁽¹⁾ | D ⁽¹⁾ |
| Class A Common Stock ⁽¹⁾ | 03/01/2016 | | D | | 279 D \$ 0 | 0 | D ⁽¹⁾ |

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| | | | | | | | | |
|-------------------------------------|------------|--|---|-----|---|---------------------|--------------------|------------------|
| Common Stock ⁽¹⁾ | | | | | | 32.71 | | |
| Class A Common Stock ⁽¹⁾ | 03/01/2016 | | M | 218 | A | \$ 0 ⁽¹⁾ | 218 ⁽¹⁾ | D ⁽¹⁾ |
| Class A Common Stock ⁽¹⁾ | 03/01/2016 | | D | 218 | D | \$ 32.71 | 0 | D ⁽¹⁾ |
| Class A Common Stock ⁽¹⁾ | 03/01/2016 | | M | 344 | A | \$ 0 ⁽¹⁾ | 344 ⁽¹⁾ | D ⁽¹⁾ |
| Class A Common Stock ⁽¹⁾ | 03/01/2016 | | D | 344 | D | \$ 32.71 | 0 | D ⁽¹⁾ |

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 required to respond unless the form displays a currently valid OMB control number.

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 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Phantom Stock Units ⁽²⁾ | ⁽²⁾ | 03/01/2016 | | M | 339 | 03/01/2013 ⁽²⁾⁽³⁾ ⁽²⁾⁽³⁾ | Class A Common Stock | 678 |
| Phantom Stock Units ⁽⁴⁾ | ⁽⁴⁾ | 03/01/2016 | | M | 279 | 03/01/2014 ⁽⁴⁾⁽⁵⁾ ⁽⁴⁾⁽⁵⁾ | Class A Common Stock | 836 |
| Phantom Stock Units ⁽⁶⁾ | ⁽⁶⁾ | 03/01/2016 | | M | 218 | 03/01/2015 ⁽⁶⁾⁽⁷⁾ ⁽⁶⁾⁽⁷⁾ | Class A Common Stock | 874 |

| | | | | | | | | |
|--------------------------------------|------------|------------|---|-----|--------------------------|---------------|----------------------------|-------|
| Phantom Stock Units <u>(8)</u> | <u>(8)</u> | 03/01/2016 | M | 344 | 03/01/2016 <u>(8)(9)</u> | <u>(8)(9)</u> | Class A Common Stock | 1,722 |
|--------------------------------------|------------|------------|---|-----|--------------------------|---------------|----------------------------|-------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|----------------|
| | Director | 10% Owner | Officer | Other |
| Loudon Diane M C/O ALBANY INTERNATIONAL CORP. 216 AIRPORT DRIVE ROCHESTER, NH 03867 | | | | President- AEC |

Signatures

| | |
|---|------------|
| Kathleen M. Tyrrell, Attorney-in-Fact | 03/01/2016 |
| <u> </u> 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).
- Deemed acquisition and disposition to the issuer of shares of stock underlying Phantom Stock Units upon automatic vesting and cash
- (1) settlement of such units (see footnotes 2, 4, 6 and 8). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
 - (2) Phantom Stock Units granted on February 14, 2013 pursuant to the Albany International Corp. 2011 Performance Phantom Stock Plan (the "Phantom Stock Plan"). Each Phantom Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting.
 - (3) 339 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2013.
 - (4) Phantom Stock Units granted on February 28, 2014 pursuant to the the Phantom Stock Plan. Each Phantom Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting.
 - (5) 279 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2014.
 - (6) Phantom Stock Units granted on February 27, 2015 pursuant to the the Phantom Stock Plan. Each Phantom Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting.
 - (7) 218 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2015.
 - (8) Phantom Stock Units granted on February 25, 2016 pursuant to the the Phantom Stock Plan. Each Phantom Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting.
 - (9) 344 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2016.

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.