

Halftermeyer Daniel A
 Form 4
 June 01, 2011

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 *
 Halftermeyer Daniel 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)

(Last) (First) (Middle)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/31/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President, PMC

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

ALBANY, NY 12201-1907

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Common Stock					21,462	D	
Class A Common Stock	05/31/2011		M		1,000	A	\$ 18.625 22,462
Class A Common Stock	05/31/2011		S		1,000	D	\$ 27.135 21,462
Class A Common Stock	05/31/2011		M		1,000	A	\$ 16.25 22,462

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Common Stock								
Class A Common Stock	05/31/2011		S	1,000	D	\$ 27.1058	21,462	D
Class A Common Stock	05/31/2011		M	1,000	A	\$ 18.75	22,462	D
Class A Common Stock	05/31/2011		S	1,000	D	\$ 27.028	21,462	D

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option ⁽¹⁾	\$ 18.625	05/31/2011		M	1,000	<u>(2)</u>	05/14/2012	Class A Common Stock	1,000
Employee Stock Option ⁽¹⁾	\$ 16.25	05/31/2011		M	1,000	<u>(2)</u>	05/28/2013	Class A Common Stock	1,000
Employee Stock Option ⁽¹⁾	\$ 18.75	05/31/2011		M	1,000	<u>(2)</u>	05/11/2014	Class A Common Stock	1,000
Employee Stock Option ⁽¹⁾	\$ 22.25					<u>(2)</u>	05/18/2015	Class A Common Stock	1,500
Employee Stock	\$ 22.25					<u>(2)</u>	05/14/2016	Class A Common	2,000

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- (2) Fully exercisable.
- (3) Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.
- Restricted Stock Units granted pursuant to the Albany International Corp. 2003 Restricted Stock Unit Plan (the "Restricted Stock Unit Plan").
- (4) 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.
- 6,750 Restricted Stock Units (plus related dividend units) vest on March 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2011; 6,750 Restricted Stock Units (plus related dividend units) vest on March 1, 2012; and 6,750 Restricted Stock Units (plus related dividend units) vest on September 1, 2012.
- (5)
- (6) Includes dividend units accrued on Restricted Stock Units on April 7, 2011.
- Restricted Stock Units granted on February 25, 2010 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan").
- (7) Each Restricted Stock Unit award entitles the holder to receive a number of shares of Class A Common Stock, the cash equivalent of such shares, or a combination of cash and shares, in each case in accordance with a settlement schedule.
- (8) The reported units (plus related dividend units) will be settled and payable on or about March 1, 2012, half in cash, half in shares of the Company's Class A Common Stock.

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