

SCHMELER FRANK R
Form 4
November 15, 2004

FORM 4

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

OMB APPROVAL

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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 *
SCHMELER FRANK R

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)

Director 10% Owner
 Officer (give title below) Other (specify below)

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

11/13/2004

Chairman and CEO

(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) |
|-------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock | | | | (A) | 34,718 | D | |
| Class A Common Stock | | | | (A) | 100 | I | Custodial ⁽¹⁾ |
| Class A Common Stock ⁽²⁾ | 11/13/2004 | | M | 5,047 A ⁽²⁾ | 5,047 ⁽²⁾ | D ⁽²⁾ | |
| Class A Common Stock | 11/13/2004 | | D | 5,047 D \$ | 0 | D ⁽²⁾ | |

Common
Stock ⁽²⁾

29.62

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 Number Shares |
| Employee Stock Option ⁽³⁾ | \$ 16.75 | | | | | 05/01/1991 ⁽⁴⁾ | 05/01/2010 | Class A Common | 100,000 |
| Employee Stock Option ⁽⁵⁾ | \$ 15 | | | | | 02/19/1994 ⁽⁴⁾ | 02/19/2013 | Class A Common | 20,000 |
| Employee Stock Option ⁽⁵⁾ | \$ 16.25 | | | | | 05/28/1994 ⁽⁴⁾ | 05/28/2013 | Class A Common | 20,000 |
| Employee Stock Option ⁽⁵⁾ | \$ 18.75 | | | | | 05/11/1995 ⁽⁴⁾ | 05/11/2014 | Class A Common | 20,000 |
| Employee Stock Option ⁽⁵⁾ | \$ 22.25 | | | | | 05/18/1996 ⁽⁴⁾ | 05/18/2015 | Class A Common | 25,000 |
| Employee Stock Option ⁽⁵⁾ | \$ 22.25 | | | | | 05/14/1997 ⁽⁴⁾ | 05/14/2016 | Class A Common | 25,000 |
| Employee Stock Option ⁽³⁾ | \$ 19.75 | | | | | 04/15/1998 ⁽⁴⁾ | 04/15/2017 | Class A Common | 25,000 |
| Employee Stock Option ⁽⁵⁾ | \$ 19.375 | | | | | 11/04/1999 ⁽⁴⁾ | 11/04/2018 | Class A Common | 32,500 |

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- (8) Become exercisable as to 8,000 shares on each November 6, beginning November 6, 2002.
- (9) Become exercisable as to 8,000 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) 5,000 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.

(12) 5,000 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.

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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