

ALBANY INTERNATIONAL CORP /DE/

Form 4

May 02, 2003

FORM 4UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

☐ 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

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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

Filed By
Romeo and Dye's
Section 16 Filer
www.section16.net

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Standish J. Spencer			Albany International Corp. ("AIN")				☐ Director ☒ ☐ 10% Owner ☐ ☐ Officer (give title below) ☐ ☐ Other (specify below) ☐		
(Last) (First) (Middle)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)		4. Statement for Month/Day/Year 05/01/03		7. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person		
c/o Albany International Corp. P.O. Box 1907									
(Street)			5. If Amendment, Date of Original (Month/Day/Year)						
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 & 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)		
Class A Common Stock	05/01/03		C	1093817 A	1-for-1	I	(1)		
Class A Common Stock	05/01/03		G V	200,000 D	N/A	893,817 I	(1)		

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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	3. Transaction Date (Month/	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned	10. Ownership Form of Deriv-	11. Na of Ind Benef Owne (Instr.
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	Security	Day/ Year)	(Month/ Day/ Year)	(Instr. 8)	(A) or Disposed of (D) (Instr. 3, 4 & 5)						Following Reported Transaction(s) (Instr. 4)	ative Security: Direct (D) or Indirect (I) (Instr. 4)		
					Code	V	(A)	(D)	Date Exer-cisable	Expira- tion Date				Title
Class B Common Stock	(2)						(2)	(2)	Class A Common			151,318	I	(3)
Class B Common Stock	(2)	05/01/03		C		1093817	(2)	(2)	Class A Common	1093817		868,013	I	(1)
Class B Common Stock	(2)						(2)	(2)	Class A Common			1,345,565	I	(4)
Class B Common Stock	(2)						(2)	(2)	Class A Common			108,729	I	(5)
Employee Stock Option	\$15.50						(6)	05/01/08	Class A Common			200,000	I	(3)
Employee Stock Option	\$15.00						(6)	05/01/08	Class A Common			16,000	D	
Class B Common Stock	(2)						(2)	(2)	Class A Common			120,000	I	(7)
Class B Common Stock	(2)						(2)	(2)	Class A Common			120,000	I	(8)
Class B Common Stock	(2)						(2)	(2)	Class A Common			10,700	I	(9)
Class B Common Stock	(2)						(2)	(2)	Class A Common			10,700	I	(10)

Explanation of Responses:

(1) Held by J. S. Standish Co. Undersigned is President and a director, and has the power to elect and remove all of the directors, of J. S. Standish Co.

(2) Convertible, on a share-for-share basis, into Class A Common Stock.

(3) Held by Standish Delta Trust. Undersigned has neither voting nor investment power and disclaims beneficial ownership.

(4) Held by trust u/w Florence Standish. Undersigned has voting and investment power.

(5) Held by trust u/w J. C. Standish. Undersigned has voting and investment power.

(6) Fully exercisable.

(7) Held by the Christine L. Standish Delta Trust. Undersigned has sole voting and investment power, and disclaims beneficial ownership, with respect to such shares.

(8) Held by the John C. Standish Delta Trust. Undersigned has sole voting and investment power, and disclaims beneficial ownership, with respect to such shares.

(9) Held by the Christine L. Standish Gift Trust. Undersigned has sole voting and investment power, and disclaims beneficial ownership, with respect to such shares.

(10) Held by the John C. Standish Gift Trust. Undersigned has sole voting and investment power, and disclaims beneficial ownership, with respect to such shares.

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By: /s/ **J. Spencer Standish**

May 2, 2003

Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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