

ALBANY INTERNATIONAL CORP /DE/

Form 4

February 27, 2017

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Gaug Joseph 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)  
C/O ALBANY INTERNATIONAL  
CORP., 216 AIRPORT DRIVE

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/23/2017

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title \_\_\_\_ Other (specify  
below) below)  
Assistant Secretary

(Street)  
ROCHESTER, NH 03867

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Class A<br>Common<br>Stock            |                                         |                                                             |                                         | (A)<br>or<br>(D)                                                           | 1,116                                                                                                              | I                                                                    | by 401(k)                                                         |

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  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                            |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|---------------------------------------------------------------------|--------------------|----------------------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                               | (A)                                                            | (D) | Date Exercisable                                                    | Expiration<br>Date | Title                      | Amount<br>or<br>Number<br>of<br>Shares |
| Phantom<br>Stock<br>Units <u>(1)</u>                | <u>(1)</u>                                                            |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 03/01/2013 <u>(1)(2)</u>                                            | <u>(1)(2)</u>      | Class A<br>Common<br>Stock | 431                                    |
| Phantom<br>Stock<br>Units <u>(3)</u>                | <u>(3)</u>                                                            |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 03/01/2014 <u>(3)(4)</u>                                            | <u>(3)(4)</u>      | Class A<br>Common<br>Stock | 662                                    |
| Phantom<br>Stock<br>Units <u>(5)</u>                | <u>(5)</u>                                                            |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 03/01/2015 <u>(5)(6)</u>                                            | <u>(5)(6)</u>      | Class A<br>Common<br>Stock | 724                                    |
| Phantom<br>Stock<br>Units <u>(7)</u>                | <u>(7)</u>                                                            |                                         |                                                             |                                         |                                                                                                                 |                                                                |     | 03/01/2016 <u>(7)(8)</u>                                            | <u>(7)(8)</u>      | Class A<br>Common<br>Stock | 1,200                                  |
| Phantom<br>Stock<br>Units <u>(9)</u>                | <u>(9)</u>                                                            | 02/23/2017                              |                                                             | A                                       |                                                                                                                 | 1,792                                                          |     | 03/01/2017 <u>(9)(10)</u>                                           | <u>(9)(10)</u>     | Class A<br>Common<br>Stock | 1,792                                  |

## Reporting Owners

| Reporting Owner Name / Address                                                              | Relationships                    |
|---------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                             | Director 10% Owner Officer Other |
| Gaug Joseph M<br>C/O ALBANY INTERNATIONAL CORP.<br>216 AIRPORT DRIVE<br>ROCHESTER, NH 03867 | Assistant Secretary              |

## Signatures

Kathleen M. Tyrrell,  
Attorney-in-Fact  
Date 02/27/2017

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).

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- (1) 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.
- (2) 429 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2013.
- (3) Phantom Stock Units granted on February 28, 2014 pursuant to 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.
- (4) 331 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2014.
- (5) Phantom Stock Units granted on February 27, 2015 pursuant to 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.
- (6) 241 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2015.
- (7) Phantom Stock Units granted on February 25, 2016 pursuant to 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.
- (8) 301 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2016.
- (9) Phantom Stock Units granted on February 23, 2017 pursuant to 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.
- (10) 358 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2017.

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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