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

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Pawlick David M

(Last) (First) (Middle)

C/O ALBANY INTERNATIONAL CORP., 216 AIRPORT DRIVE

(Street)

ROCHESTER, NH 03867

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Vice President- Controller

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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	(A) or (D)	Price			
Class A Common Stock								983	I	By 401(k)
Class A Common Stock								2,314	D	
Class A Common Stock (1)	03/01/2016		M		475	A	$ 0 (1)	475 (1)	D (1)	
Class A	03/01/2016		D		475	D	$	0	D (1)	

Common Stock (1)							32.71			
Class A Common Stock (1)	03/01/2016		M		366	A	$ 0 (1)	366 (1)	D (1)	
Class A Common Stock (1)	03/01/2016		D		366	D	$ 32.71	0	D (1)	
Class A Common Stock (1)	03/01/2016		M		289	A	$ 0 (1)	289 (1)	D (1)	
Class A Common Stock (1)	03/01/2016		D		289	D	$ 32.71	0	D (1)	
Class A Common Stock (1)	03/01/2016		M		352	A	$ 0 (1)	352 (1)	D (1)	
Class A Common Stock (1)	03/01/2016		D		352	D	$ 32.71	0	D (1)	

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 Amoun Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Shar
Employee Stock Option (2)	$ 20.45							(3)	11/06/2021	Class A Common	1,0

Employee Stock Option (2)	$ 20.63				(3)	11/07/2022	Class A Common	1,0
Phantom Stock Units (4)	(4)	03/01/2016	M	475	03/01/2013 (4)(5)	(4)(5)	Class A Common Stock	94
Phantom Stock Units (6)	(6)	03/01/2016	M	366	03/01/2014 (6)(7)	(6)(7)	Class A Common Stock	1,0
Phantom Stock Units (8)	(8)	03/01/2016	M	289	03/01/2015 (8)(9)	(8)(9)	Class A Common Stock	1,1
Phantom Stock Units (10)	(10)	03/01/2016	M	352	03/01/2016 (10)(11)	(10)(11)	Class A Common Stock	1,7

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pawlick David M C/O ALBANY INTERNATIONAL CORP. 216 AIRPORT DRIVE ROCHESTER, NH 03867			Vice President- Controller	

Signatures

Kathleen M. Tyrrell, Attorney-in-Fact	03/01/2016
**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).

(1) Deemed acquisition and disposition to the issuer of shares of stock underlying Phantom Stock Units upon automatic vesting and cash settlement of such units (see footnotes 4, 6, 8 and 10). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.

(2) Option granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.

(3) Fully exercisable.

(4) 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.

(5) 475 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2013.

(6) 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.

(7) 366 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2014.

(8) 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.

(9) 289 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2015.

(10) 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.

(11) 352 Phantom Stock units will be settled and payable each year on our 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.
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