

ALBANY INTERNATIONAL CORP /DE/
Form 4
February 25, 2003

FORM 4

UNITED 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).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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| 1. Name and Address of Reporting Person* J. S. Standish Co. (Last) (First) (Middle) c/o Albany International Corp. P.O. Box 1907 (Street) Albany, NY 12201-1907 (City) (State) (Zip) | | 2. Issuer Name and Ticker or Trading Symbol Albany International Corp. ("AIN") | | | 6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> <input type="checkbox"/> Other (specify below) | | | | | |
|---|--------------------------------------|--|--------------------------------|--|--|------------|------------------|---|--|-----------------------------------|
| 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) | | 4. Statement for Month/Day/Year 02/24/2003 | | 7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 & 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 Ownership (Instr. 4) |
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 02/24/2003 | | C | | 12,700 | A | 1-for-1 | | D | |
| Class A Common Stock | 02/24/2003⁽¹⁾ | | S | | 12,700 | D | \$23.0176 | 0 | D | |

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/Day/Year) | 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 Derivative | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|---|--------------------------------------|-----------------------------------|---------------------|---|--|---|--|---|----------------------------------|--|
|--|---|--------------------------------------|-----------------------------------|---------------------|---|--|---|--|---|----------------------------------|--|

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| Security | Day/ Year) | (Month/ Day/ Year) | (Instr. 8) | (A) or Disposed of (D) | | Date Exer-cisable | Expira- tion Date | Title | Amount or Number of Shares | Following Reported Transaction(s) (Instr. 4) | ative Security: Direct (D) or Indirect (I) (Instr. 4) | | |
|----------------------------|---------------|--------------------------|---------------|------------------------------|-----|----------------------|-------------------------|-------|--|---|--|-----------|---|
| | | | | (Instr. 3, 4 & 5) | (D) | | | | | | | | |
| Code | V | (A) | (D) | | | | | | | | | | |
| Class B Common Stock | (2) | 02/24/03 | | C | | 12,700 | (2) | (2) | Class A Common | 12,700 | | 2,183,830 | D |

Explanation of Responses:

(1) Sale pursuant to a 10b5-1 plan.

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

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

February 25, 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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