ALBANY INTERNATIONAL CORP /DE/

Form 4 March 02, 2017

FORM 4

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

OMB 3235-0287 Number:

burden hours per

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

SECURITIES

response...

See Instruction 1(b).

(Print or Type Responses)

(Last)

1. Name and Address of Reporting Person * Gaug Joseph M

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ALBANY INTERNATIONAL CORP /DE/ [AIN]

(Check all applicable)

(First) (Middle)

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

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

C/O ALBANY INTERNATIONAL

03/01/2017

Assistant Secretary

CORP., 216 AIRPORT DRIVE (Street)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

ROCHESTER, NH 03867

(City)	(State)	Zip) Tabl	e I - Non-D	Derivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	(A) or		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			Code V	Amount	(D)	Price	1,116	I	by 401(k)
Class A Common Stock (1)	03/01/2017		M	429	A	\$ 0 (1)	429 (1)	D (1)	
Class A Common Stock (1)	03/01/2017		D	429	D	\$ 47.44	0	D (1)	
Class A	03/01/2017		M	331	A	\$ 0 (1)	331 <u>(1)</u>	D (1)	

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03/01/2017	D	331	D	\$ 47.44 0	D (1)
03/01/2017	M	241	A	\$ 0 (1) 241 (1)	D (1)
03/01/2017	D	241	D	\$ 47.44 0	D (1)
03/01/2017	M	301	A	\$ 0 (1) 301 (1)	D (1)
03/01/2017	D	301	D	\$ 47.44 0	D (1)
03/01/2017	M	358	A	\$ 0 (1) 358 (1)	D (1)
03/01/2017	D	358	D	\$ 47.44 0	D (1)
	03/01/2017 03/01/2017 03/01/2017 03/01/2017	03/01/2017 M 03/01/2017 D 03/01/2017 D 03/01/2017 M	03/01/2017 M 241 03/01/2017 D 241 03/01/2017 M 301 03/01/2017 D 301 03/01/2017 M 358	03/01/2017 M 241 A 03/01/2017 D 241 D 03/01/2017 M 301 A 03/01/2017 D 301 D 03/01/2017 M 358 A	03/01/2017 M 241 A \$ 0 (1) 241 (1) 03/01/2017 D 241 D \$ 47.44 0 03/01/2017 M 301 A \$ 0 (1) 301 (1) 03/01/2017 D 301 D \$ 47.44 0 03/01/2017 M 358 A \$ 0 (1) 358 (1)

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 displays a currently valid OMB control number.

SEC 1474 (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. Transactio Code (Instr. 8)		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 or Number of Shares	

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Phantom Stock Units (2)	<u>(2)</u>	03/01/2017	M	431	03/01/2013(2)(3)	(2)(3)	Class A Common Stock	431
Phantom Stock Units (4)	<u>(4)</u>	03/01/2017	M	331	03/01/2014(4)(5)	(4)(5)	Class A Common Stock	662
Phantom Stock Units (6)	<u>(6)</u>	03/01/2017	M	241	03/01/2015(6)(7)	(6)(7)	Class A Common Stock	724
Phantom Stock Units (8)	<u>(8)</u>	03/01/2017	M	301	03/01/2016(8)(9)	(8)(9)	Class A Common Stock	1,200
Phantom Stock Units (10)	(10)	03/01/2017	M	358	03/01/2017(10)(11)	(10)(11)	Class A Common Stock	1,792

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Gaug Joseph M C/O ALBANY INTERNATIONAL CORP. 216 AIRPORT DRIVE ROCHESTER, NH 03867

Assistant Secretary

Signatures

Kathleen M. Tyrrell,

Attorney-in-Fact 03/02/2017

**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).
- 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 2, 4, 6, 8 and 10). No shares were actually issued to the reporting person, nor did the reporting person dispose of any shares.
- 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.
- (3) 429 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2013.
- (4) 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.
- (5) 331 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2014.
- (6) 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.

Reporting Owners 3

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- (7) 241 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2015.
- (8) 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.
- (9) 301 Phantom Stock Units will be settled and payable each year on or about March 1, beginning March 1, 2016.
- (10) 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.
- (11) 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.