

Joyce Michael Joseph
 Form 4
 March 03, 2010

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Joyce Michael Joseph

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
 President, Applied Technologies

(Last) (First) (Middle)
 C/O ALBANY INTERNATIONAL
 CORP., P.O. BOX 1907
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/01/2010

ALBANY, NY 12201-1907

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 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock					2,832	I	By 401(k)
Class A Common Stock	03/01/2010		M		<u>3,039</u> ⁽¹⁾	A	\$ 0 11,582
Class A Common Stock	03/01/2010		F		<u>1,101</u> ⁽²⁾	D	\$ 20.1 10,481
Class A Common Stock	03/01/2010		M		859	A	<u>(3)</u> 859 <u>(3)</u>

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Common Stock ⁽³⁾								
Class A Common Stock ⁽³⁾	03/01/2010		D	859	D	\$ 22.11	0	D ⁽³⁾
Class A Common Stock ⁽³⁾	03/01/2010		M	2,180	A	<u>(3)</u>	2,180 <u>(3)</u>	D ⁽³⁾
Class A Common Stock ⁽³⁾	03/01/2010		D	2,180	D	\$ 22.11	0	D ⁽³⁾
Class A Common Stock ⁽³⁾	03/01/2010		M	2,415	A	<u>(3)</u>	2,415 <u>(3)</u>	D ⁽³⁾
Class A Common Stock ⁽³⁾	03/01/2010		D	2,415	D	\$ 22.11	0	D ⁽³⁾

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

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(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. 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 Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Units ⁽⁴⁾	<u>(4)</u>					11/11/2006 ⁽⁴⁾⁽⁵⁾	<u>(4)(5)</u>	Class A Common Stock	272
Restricted Stock Units ⁽⁴⁾	<u>(4)</u>					11/11/2007 ⁽⁴⁾⁽⁶⁾	<u>(4)(6)</u>	Class A Common Stock	539
Restricted Stock	<u>(7)</u>	03/01/2010		M	1,718	<u>(7)(8)</u>	<u>(7)(8)</u>	Class A Common	1,718

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Stock Units (plus related dividend units) vest on September 1, 2012.

(10) Restricted Stock Units granted on February 27, 2009 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Each Restricted Stock Unit award entitles the holder to receive a number of shares of Class A Common Stock, the cash equivalent of such shares, or a combination of cash and shares, in each case in accordance with a settlement schedule.

(11) Reflects settlement (half in cash, half in shares of the Company's Class A Common Stock) of two-thirds of the reported units on March 1, 2010. The remaining reported units (plus related dividend units) will be settled and payable on or about March 1, 2011, half in cash, half in shares of the Company's Class A Common Stock.

(12) Restricted Stock Units granted on February 25, 2010 pursuant to the Albany International Corp. 2005 Incentive Plan (the "Incentive Plan"). Each Restricted Stock Unit award entitles the holder to receive a number of shares of Class A Common Stock, the cash equivalent of such shares, or a combination of cash and shares, in each case in accordance with a settlement schedule.

(13) Reflects settlement in cash of 25% of the reported units (plus related dividend units) on March 1, 2010. 50% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2011, and the final 25% of the reported units (plus related dividend units) will be settled and payable on or about March 1, 2012. Each of the 2011 and 2012 payments will be half in cash, half in shares of the Company's Class A Common Stock.

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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