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ALBANY INTERNATIONAL CORP /DE/
Form 8-K
May 02, 2005

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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) May 1, 2005

ALBANY INTERNATIONAL CORP.

(Exact name of registrant as specified in its charter)

Delaware	0-16214	14-0462060
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
1373 Broadway, Albany, New York		12204
(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code (518) 445-2200

None

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13a-4(c))

Item 1.01 Entry into a Material Definitive Agreement

On May 1, 2005, Albany International Corp. (the "Company") amended Exhibit A to the Receivables Purchase and Sale Agreement (the "Agreement") among Albany International Receivables Corporation, Albany International Corp., and the other Company affiliates selling receivables under the Agreement. The purpose of the amendment was to amend the Historical Loss Factor (as defined in the Agreement) to reflect recent historical loss experience. (The Agreement has previously been filed as Exhibit 10(j)(i).) A copy of this amendment is furnished as Exhibit 99.1 to this report.

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Albany International Receivables Corporation is a "Qualified Special Purpose Entity" under Financial Accounting Standards Board No. 140 and is a wholly owned subsidiary of Albany International Corp.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALBANY INTERNATIONAL CORP.

By: /s/ Michael C. Nahl

Name: Michael C. Nahl
Title: Executive Vice President and
Chief Financial Officer
(Principal Financial Officer)

Date: May 2, 2005

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Third Amendment (dated May 1, 2005) to Receivables Purchase and Sale Agreement, dated as of September 28, 2001, among the Registrant and other affiliates of Registrant as Originators, and Albany International Receivables Corporation as the Buyer.