

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM S-8  
REGISTRATION STATEMENT  
Under  
THE SECURITIES ACT OF 1933

ALBANY INTERNATIONAL CORP.  
(Exact name of issuer as specified in its charter)

DELAWARE (State of Incorporation) 14-0462060 (IRS Employer Identification No.)  
PO Box 1907, Albany, New York 12201-1907  
(Address of principal executive offices)

CHARLES B. BUCHANAN, Secretary, Albany International Corp.  
P. O. Box 1907, Albany, New York 12201-1907  
(518) 445-2200  
(Name, address and telephone number of agent for service)

Copy to: THOMAS H. HAGOORT, ESQ., General Counsel, Albany International Corp.  
P. O. Box 1907, Albany, New York 12201-1907  
(518) 445-2200

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per share	Proposed maximum aggregate offering price	Amount of registration fee
Class A Common Stock (1)	145,000	\$15.000 (2)	\$ 2,175,000.00 (2)	\$ 750
	101,200	\$18.625 (2)	\$ 1,884,850.00 (2)	\$ 650
	233,450	\$16.250 (2)	\$ 3,793,562.50 (2)	\$ 1,308
	186,500	\$18.750 (2)	\$ 3,496,875.00 (2)	\$ 1,206
	436,250	\$22.250 (2)	\$ 9,706,562.50 (2)	\$ 3,347
	897,600	\$22.9375(3)	\$20,588,700.00 (3)	\$ 7,100
Total:	2,000,000	--	\$41,645,550.00	\$14,361

- (1) To be issued or sold on exercise of options granted by the issuer under the Albany International Corp. 1992 Stock Option Plan.
- (2) Calculated, solely for the purpose of determining the registration fee, on the basis of the exercise price of options outstanding.
- (3) Calculated, solely for the purpose of determining the registration fee, on the basis of the average of the high and low prices of the issuer's Class A Common Stock reported on the Composite Tape for the New York Stock Exchange as of June 28, 1995.

Approximate date of commencement of proposed sale to public: From time to time after the effective date of this registration statement upon exercise of options under the Albany International Corp. 1992 Stock Option Plan.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

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Item 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The following documents are incorporated by reference in this Registration Statement: (a) the annual report on Form 10-K for the fiscal year ended December 31, 1994 of Albany International Corp. (the "Company"); (b) the quarterly report on Form 10-Q for the fiscal quarter ended March 31, 1995 of the Company; and (c) the Company's registration statement on Form 8-A, dated August 18, 1988, filed pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), describing the Company's Common Stock.

All documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing such documents. The Company will provide, without charge, to each participant in the Plan, upon written or oral request: (a) a copy of any or all of the documents incorporated by reference in the Registration Statement (not including exhibits to such documents unless such exhibits are specifically incorporated by reference into such documents) and (b) all other documents required to be delivered to participants pursuant to Rule 428(b) of the Act. Requests should be directed to Charles B. Buchanan, Secretary, Albany International Corp., P. O. Box 1907, Albany, New York 12201-1907 (telephone number: (518) 445-2200).

Item 19. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Section 145 of the General Corporation Law of Delaware, as amended, provides that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any suit or proceeding whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a director, officer, employee or agent of the corporation or is serving at its request in such capacity in another corporation or business association, against expenses (including attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful.

Article V of the Company's Certificate of Incorporation provides that, to the fullest extent permitted by the Delaware General Corporation Law, no director of the Company shall be liable to the Company or its shareholders for monetary damages for breach of fiduciary duty as a director.

Article V of the Company's By-Laws requires that the Company indemnify, to the fullest extent permitted by law, each person serving as a director of the Company or of a majority-owned subsidiary of the Company or of any other enterprise at the request of the Company in connection with any action, suit or proceeding brought against such person by reason of his status as such a director or arising from any other function (including service as an officer) performed by such person for the Company, such a subsidiary or such an enterprise; PROVIDED, HOWEVER, that such indemnification is inapplicable if a judgment or other final adjudication adverse to such person establishes that (i) the acts of such person to which such action, suit or proceeding relates were the result of active and deliberate dishonesty by such person and were material to such action, suit or proceeding, or (ii) such person personally gained, as a result of the acts of such person to which such action, suit or proceeding relates, a financial profit or other financial advantage to which he was not legally entitled.

Article VI of the Company's By-Laws permits the Company to indemnify, to the fullest extent permitted by law, each person serving as an officer, employee or agent of the Company or of a majority-owned subsidiary of the Company or any other enterprise at the request of the Company in connection with any suit, action or proceeding brought against such person by reason of his status as such an officer, employee or agent or arising from any other function performed by such person for the Company, such a subsidiary or such an enterprise; PROVIDED, HOWEVER, that such permissive indemnification of officers, employees and agents is inapplicable in circumstances analogous to those in which mandatory indemnification of directors is inapplicable.

Item 20. EXHIBITS

EXHIBIT NO. -----	EXHIBIT -----
4.1*	Article IV of Restated Certificate of Incorporation of Registrant
5.1	Opinion of Thomas H. Hagoort, as to the legality of the issuance of the Class A Common Stock offered hereby
23.1	Consent of Coopers & Lybrand L.L.P.
23.2	Consent of Thomas H. Hagoort (included in Exhibit 5.1)
24.1	Power of Attorney

\* Previously filed as Exhibit F to the Registrant's Registration Statement on Form 8-A, file no. 1-10026, declared effective by the Securities and Exchange Commission on August 26, 1988 (as to The Pacific Stock Exchange, Inc.) and on September 7, 1988 (as to The New York Stock Exchange, Inc.)

Item 21. UNDERTAKINGS

The undersigned registrant hereby undertakes: (1) to file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement (i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933 (the "Securities Act"), (ii) to reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement, and (iii) to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement, PROVIDED, HOWEVER, that the foregoing clauses (i) and (ii) do not apply if the information required to be included in a post-effective amendment by such clauses is contained in periodic reports filed by the registrant pursuant to Sections 13 or 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement; (2) that for the purpose of determining any liability under the Securities Act, each such post-effective amendment and each filing of the registrant's annual report pursuant to Sections 13(a) or 15(d) of the Exchange Act that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial BONA FIDE offering thereof; and (3) to remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Menands, State of New York on the 30th day of June, 1995.

ALBANY INTERNATIONAL CORP.

By: /s/ CHARLES B. BUCHANAN  
-----  
Charles B. Buchanan  
Vice President, Secretary and Director

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

Signature -----	Title -----	Date ----
* ----- (J. Spencer Standish)	Chairman of the Board and Director	June 30, 1995
* ----- (Francis L. McKone)	President, Chief Executive Officer and Director (Principal Executive Officer)	June 30, 1995
* ----- (Michael C. Nahl)	Senior Vice President and Chief Financial Officer (Principal Financial Officer)	June 30, 1995
* ----- (Richard A. Carlstrom)	Vice President, Controller (Principal Accounting Officer)	June 30, 1995
/s/ Charles B. Buchanan ----- (Charles B. Buchanan)	Vice President, Secretary and Director	June 30, 1995
* ----- (Paul Bancroft III)	Director	June 30, 1995

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(Thomas R. Beecher)

Director

June 30, 1995

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(Stanley I. Landgraf)

Director

June 30, 1995

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(Allan Stenshamn)

Director

June 30, 1995

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(Barbara P. Wright)

Director

June 30, 1995

\* By /s/ CHARLES B. BUCHANAN

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Attorney-in-Fact

EXHIBIT INDEX

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\* Previously filed as Exhibit F to the Registrant's Registration Statement on Form 8-A, file no. 1-10026.

EXHIBIT 5.1



June 15, 1995

Albany International Corp.  
P. O. Box 1907  
Albany, New York 12201-1907

Dear Sirs:

Albany International Corp., a Delaware corporation ("the Company"), has requested my opinion in connection with its Registration Statement on Form S-8, ("the Registration Statement"), filed by the Company on or about July 1, 1995 with the Securities and Exchange Commission ("the Commission") under the Securities Act of 1933, as amended ("the Act"), relating to 2,000,000 shares of Class A Common Stock, par value \$.001 per share, issuable on exercise of stock options granted under the Company's 1992 Stock Option Plan ("the Plan").

I have examined and am relying on originals, or copies certified or otherwise identified to my satisfaction, of such corporate records, such other instruments, certificates and representations of public officials, officers and representatives of the Company and such other persons, and I have made such investigations of law, as I deemed appropriate as a basis for the opinion expressed below.

Based on the foregoing, it is my opinion that the shares of Class A Common Stock of the Company issuable on exercise of options granted under the Plan being registered under the Registration Statement will, when sold pursuant to the Registration Statement, be duly authorized, validly issued, fully-paid and non-assessable, provided that the exercise price for such shares under such options is in fact paid to the Company.

In rendering this opinion, I express no opinion as to the laws of any jurisdiction other than the corporation law of the State of Delaware and the laws of the United States of America.

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement. By giving such consent, I do not thereby admit that I am an expert with respect to any part of the Registration Statement, including this exhibit, within the meaning of the term "expert" as used in the Act or the rules and regulations of the Commission issued thereunder.

Very truly yours,

By       /s/ THOMAS H. HAGOORT

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Thomas H. Hagoort  
General Counsel  
Albany International Corp.

EXHIBIT 23.1

CONSENT OF INDEPENDENT ACCOUNTANTS

We consent to the incorporation by reference, in this Registration Statement on Form S-8 (File No. 33- ) of our report, dated January 26, 1995, on our audits of the consolidated financial statements and financial statement schedules of Albany International Corp. Incorporated by reference into the Company's Annual Report on Form 10-K for the year ended December 31, 1994.

COOPERS & LYBRAND L.L.P.  
Albany, New York  
June 30, 1995

EXHIBIT 24.1

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each of the undersigned directors and officers of ALBANY INTERNATIONAL CORP., a Delaware corporation (the "Company"), which proposes to file with the Securities and Exchange Commission (the "SEC") under the provisions of the Securities Act of 1933, as amended (the "Act"), (1) a registration statement on Form S-8 and a separate prospectus prepared in accordance with the requirements of Form S-3 under the Act (together, the "Option Registration Statement") for the registration under the Act of shares of Class A Common Stock of the Company to be issued or sold upon the exercise of stock options granted pursuant to the Company's 1992 Stock Option Plan and resales of such shares and (2) a registration statement on Form S-8 (the "401(k) Registration Statement") for the registration under the Act of shares of Class A Common Stock of the Company that may be issued in respect of the Company's Prosperity Plus 401(k) Plan, constitutes and appoints J. Spencer Standish, Michael C. Nahl and Charles B. Buchanan, and each of them with full power to act without the others, his or her true and lawful attorneys-in-fact and agents, with full and several power of substitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign the Registration Statements and any and all pre-effective and/or post-effective amendments and other documents relating thereto, with power where appropriate to affix the corporate seal of the Company thereto and to attest said seal, and to file the Registration Statements and each such amendment, with all exhibits thereto and any and all other information and documents in connection therewith, with the SEC, hereby granting unto said attorneys-in-fact and agents and each of them, full power and authority to do and perform any and all acts and things requisite and necessary to be

done in and about the premises, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 19th day of June, 1995.

/s/ J. SPENCER STANDISH

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J. Spencer Standish  
Chairman of the Board and Director

/s/ FRANCIS L. MCKONE

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Francis L. McKone  
President, Chief Executive Officer  
and Director  
(Principal Executive Officer)

/s/ MICHAEL C. NAHL

-----  
Michael C. Nahl  
Senior Vice President and  
Chief Financial Officer  
(Principal Financial Officer)

/s/ RICHARD A. CARLSTROM

-----  
Richard A. Carlstrom  
Vice President, Controller  
(Principal Accounting Officer)

/s/ CHARLES B. BUCHANAN

-----  
Charles B. Buchanan  
Vice President, Secretary  
and Director

/s/ PAUL BANCROFT, III

-----  
Paul Bancroft, III  
Director

/s/ THOMAS R. BEECHER, JR.

-----  
Thomas R. Beecher, Jr.  
Director

/s/ STANLEY I. LANDGRAF

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Stanley I. Landgraf  
Director

/s/ ALLAN STENSHAMN

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Allan Stenshamn  
Director

/s/ BARBARA P. WRIGHT

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Barbara P. Wright  
Director