SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person [*] Peters Hartmut			2. Date of Event Requiring Statem (Month/Day/Year 03/01/2005	ient	3. Issuer Name and Ticker or Trading Symbol <u>ALBANY INTERNATIONAL CORP /DE/</u> [AIN]					
(Last) (First) (Middle) C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907					 Relationship of Reporting Perso Check all applicable) Director X Officer (give title below) Group Vice Pres 	10% Owne Other (spe below)	r cify 6. In App	 5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person 		
(Street) ALBANY NY 12201-1907					Gloup vice ries	lucin			y More than One	
(City)	(State)	(Zip)								
			Table I - Non	-Derivativ	ve Securities Beneficiall	y Owned				
1. Title of Security (Instr. 4)					2. Amount of Securities Beneficially Owned (Instr. 4)			Nature of Indirect Beneficial Ownership nstr. 5)		
		(€			Securities Beneficially (nts, options, convertible		s)			
1. Title of Derivative Security (Instr. 4)			2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4					
			Expiration Dat	е			4. Conversion or Exercise	5. Ownership Form:	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
			Expiration Dat	е	Underlying Derivative Securit		Conversion	Ownership	Beneficial Ownership	
Employee Stor	'k Option ⁽¹⁾		Expiration Dat (Month/Day/Ye Date	e ar) Expiration	Underlying Derivative Securit	Amount or Number of	Conversion or Exercise Price of Derivative	Ownership Form: Direct (D) or Indirect	Beneficial Ownership	
Employee Stoc	-		Expiration Dat (Month/Day/Ye Date Exercisable	e ar) Expiration Date	Underlying Derivative Securit	Amount or Number of Shares	Conversion or Exercise Price of Derivative Security	Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	Beneficial Ownership	
	ck Option ⁽¹⁾		Date Exercisable	e ar) Expiration Date 11/15/2020	Underlying Derivative Securit Title Class A Common Stock Class A Common Stock	Amount or Number of Shares 560	Conversion or Exercise Price of Derivative Security 10.5625	Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	Beneficial Ownership	
Employee Stoc	ck Option ⁽¹⁾		Expiration Date (Month/Day/Yee Date Exercisable 11/15/2001 ⁽²⁾ 11/06/2002 ⁽³⁾	e ar) Expiration Date 11/15/2020 11/06/2021	Underlying Derivative Securit Title Class A Common Stock Class A Common Stock	Amount or Number of Shares 560 1,400	Conversion or Exercise Price of Derivative Security 10.5625 20.45	Ownership Form: Direct (D) or Indirect (I) (Instr. 5) D D	Beneficial Ownership	

Explanation of Responses:

1. Options granted pursuant to the Company's 1998 Stock Option Plan as incentive to remain in employ of the Company.

2. Become exercisable as to 560 shares on each November 15, beginning November 15, 2001.

3. Become exercisable as to 700 shares on each November 6, beginning November 6, 2002.

4. Become exercisable as to 700 shaers on each November 7, beginning November 7, 2003.

5. Restricted Stock Units granted pursuant to the Albany International Corp. 2003 Restricted Stock Unit Plan (the "Restricted Stock Unit Plan"). Each Restricted Stock Unit entitles the holder to receive the cash equivalent of one share of Class A Common Stock at the time of vesting or, in the event that the holder elects to defer payment, at such later time elected in accordance with the Restricted Stock Unit Plan.

6. 240 Restricted Stock Units (plus related dividend units) vest on each November 13, beginning November 13, 2004.

7. 240 Restricted Stock Units (plus related dividend units) vest on each November 11, beginning November 11, 2005.

Remarks:

Hartmut Peters

** Signature of Reporting Person

03/07/2005

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 5 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.