FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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gton, D.C. 20549	OMB APPROVAL

- 1		
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## Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

MICHAELS DAVID C					<u>A</u>	ALBANY INTERNATIONAL CORP /DE/ [ AIN ]									(Check all applicable)  Director  X Officer (give title below)  Director  Other (specify below)											
	BANY INT	•	(Middle) CORP.				of Earlies 2003	st Trai	nsaction (Mc	onth/	Day/Year)			,	resident-	Trea	asury & Ta	ax								
(Street) ALBANY NY 12201-1907							endment	, Date	of Original	Filed	(Month/Da	Line	6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting													
(City)	(Si	tate)	(Zip)											Person												
		Tab	le I - Nor	ո-Deri	vativ	e Se	ecuritie	es A	cquired,	Dis	posed o	f, or Bei	neficial	ly Owned												
1. Title of	Security (Ins	tr. 3)		Date	n/Day/Yo		2A. Deer Execution if any (Month/I	on Dat	Code (		Disposed	ties Acquire I Of (D) (Ins	tr. 3, 4 and	Beneficia Owned F Reported	s ally ollowing I	Form (D) o	n: Direct r Indirect str. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)								
									Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)												
(Last) (First) (Middle) C/O ALBANY INTERNATIONAL CORP. P.O. BOX 1907    City)   (State)   (Zip)														1,3	319			By ESOP								
Class A (	ALBANY INTERNATIONAL CO O. BOX 1907  Actreet) ALBANY NY 122  City) (State) (Zip)  Table I  Title of Security (Instr. 3)  Conversion or Exercise Price of Derivative Security  Price of Derivative Security  Security  Table I  Title of Security (Instr. 3)  Alass A Common Stock  Lass A Common Stock  Tab  Title of Security (Instr. 3)  Alass A Common Stock  Table I  Title of Security (Instr. 3)  Alass A Common Stock  Table I  Title of Security (Instr. 3)  Table I  Table I  Table I  Title of Security (Instr. 3)  Table I  Tab													1,0	000		D									
		-												Owned												
Derivative Security	Conversion or Exercise Price of Derivative	Date	3A. Deeme	d Date,	4. Transa Code ( 8)	action	5. Nur	nber ative ities red sed	6. Date Exe Expiration (Month/Day	rcisa Date	able and	ed of, or Beneficia evertible securities and 7. Title and Amount of Securities Underlying Derivative Securi (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)		10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)								
														Code	v	(A)	(D)	Date Exercisable		Expiration Date	Title	Amount or Number of Shares				
Stock	\$18.625								05/14/1993	(2)	05/14/2012	Class A Common	1,000		1,000	)	D									
Stock	\$16.25								05/28/1994	(2)	05/28/2013	Class A Common	1,000		2,000	)	D									
Stock	\$18.75								05/11/1995	(2)	05/11/2014	Class A Common	1,000		3,000	)	D									
Stock	\$22.25								05/18/1996	(2)	05/18/2015	Class A Common	1,500		4,500	)	D									
Stock	\$22.25								05/14/1997	(2)	05/14/2016	Class A Common	2,000		6,500	)	D									
Stock	\$19.75								04/15/1998	(2)	04/15/2017	Class A Common	2,000		8,500	)	D									
Employee Stock Option <sup>(1)</sup>	\$19.375								11/04/1999	(2)	11/04/2018	Class A Common	2,000		10,500	0	D									
Employee Stock Option <sup>(3)</sup>	\$15.6875								11/09/2000	(4)	11/09/2019	Class A Common	3,000		13,500	0	D									
Employee Stock Option <sup>(3)</sup>	\$10.5625								11/15/2001	(5)	11/15/2020	Class A Common	2,100		15,600	0	D									
Employee Stock Option <sup>(3)</sup>	\$20.45								11/06/2002	(6)	11/06/2021	Class A Common	3,000		18,600	0	D									
Employee Stock Option <sup>(3)</sup>	\$20.63								11/07/2003	(7)	11/07/2022	Class A Common	3,000		21,600	0	D									

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. Transa Code ( 8)		5. Num of Deriva Securi Acquir (A) or Dispos of (D) (Instr. and 5)	tive ties red sed	6. Date Exerci Expiration Dat (Month/Day/Ye	te	d 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units <sup>(8)</sup>	(9)	11/13/2003		A		1,000		(9)	(9)	Class A Common Stock	1,000	(8)	1,000	D	

## **Explanation of Responses:**

- 1. Options granted pursuant to Company's 1992 Stock Option Plan as incentive to remain in employ of Company.
- 2. Fully exercisable.
- 3. Options granted pursuant to Company's 1998 Stock Option Plan as incentive to remain in employ of Company.
- $4.\ Become\ exercisable\ as\ to\ 600\ shares\ on\ each\ November\ 9,\ beginning\ November\ 9,\ 2000.$
- $5.\ Become\ exercisable\ as\ to\ 420\ shares\ on\ each\ November\ 15,\ beginning\ November\ 15,\ 2001.$
- 6. Become exercisable as to 600 shares on each November 6, beginning November 6, 2002.
- $7.\ Become \ exercisable \ as \ to \ 600 \ shares \ on \ each \ November \ 7, \ beginning \ November \ 7, \ 2003.$
- 8. Restricted Stock Units granted pursuant to the Albany International Corp. 2003 Restricted Stock Unit Plan (the "Restricted Stock Unit Plan").
- 9. 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. 200 Restricted Stock Units vest on each November 13, beginning November 13, 2004.

## Remarks:

<u>Kathleen M. Tyrrell, Attorney-in-fact</u>

11/14/2003

\*\* Signature of Reporting Person

Date

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 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).

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.

The undersigned, as an officer and/or director of Albany International Corp., a Delaware corporation ("the Company"), hereby authorizes THOMAS H. HAGOORT, CHARLES J. SILVA, JR. AND KATHLEEN M. TYRRELL, and each of them with full power to act without the others, to sign and file, or cause to be filed, on behalf of the undersigned, any forms and other documents, including without limitation Forms 3 and 4 or any other forms hereafter substitute therefor, required or permitted to be filed by the undersigned pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended, or rules or regulations promulgated thereunder.

The authorization of a person named above shall automatically terminate at such time as such person ceases to be an employee of the Company. The undersigned may terminate the authorization of any such person at any time by delivering written notice of termination to the Company.

Date: January 5, 2000 /s/ David C. Michaels