

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) February 15, 2006

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))

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Item 1.01 Entry into a Material Definitive Agreement

On February 15, 2006, the Compensation Committee of the Registrant's Board of Directors amended the Registrant's Restricted Stock Unit Plan (the "RSU Plan"), effective September 16, 2006. The purpose of the amendment was to change the period during which the awards are valued preceding a payment date, to avoid such valuation taking place during a period following an earnings announcement when insiders are generally permitted to engage in transactions in the Registrant's securities. A copy of this amendment is furnished as Exhibit 99.1 to this report.

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/ Charles J. Silva

Name: Charles J. Silva

Title: Vice President and General Counsel

Date: February 21, 2006

EXHIBIT INDEX

Exhibit No.

Description

99.1

Amendment No. 2 to the Albany International Corp. 2003
Restricted Stock Unit Plan.

Amendment No. 2 to the
Albany International Corp. 2003 Restricted Stock Unit Plan

In accordance with Section 11.8 which allows the Compensation Committee of the Company's Board of Directors to amend the Albany International Corp. 2003 Restricted Stock Unit Plan ("Plan") at any time, the Plan is hereby amended, effective September 1, 2006 to read as follows:

1. The definition of "Share Price" shall be amended to read as follows:

" "Share Price" shall mean, with respect to any Valuation Date or Vesting Date, the average Fair Market Value over a period of 20 consecutive Business Days ending on the fifth Business Day preceding such date; provided that, in the case of a Vesting Date or Valuation Date, if any portion of such period shall include one or more Business Days falling within the period of time after an announcement by the Company of quarterly financial results during which Company insiders are generally permitted to engage in transactions involving Company securities (an "Open Window Period"), then such 20-consecutive-Business-Day period shall instead end on the last Business Day immediately preceding such Open Window Period."

IN WITNESS WHEREOF, the Committee having so approved, the Company has caused this Amendment to be duly executed on February 16, 2006, but effective as of September 1, 2006.

ALBANY INTERNATIONAL CORP.

By: /s/ Charles J. Silva, Jr.

Its: Vice President- General Counsel

ATTEST:

/s/ Kathleen M. Tyrrell
