

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-K/A

(x) ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934

For the fiscal year ended: December 31, 1997

OR

() TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number: 0-16214

ALBANY INTERNATIONAL CORP.

(Exact name of registrant as specified in its charter)

Delaware

14-0462060

(State or other jurisdiction of
incorporation or organization)

(IRS 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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class

Name of each exchange on which registered

Class A Common Stock
(\$0.001 par value)

New York Stock Exchange and
Pacific Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:

None

(Title of Class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports,) and (2) has been subject to such filing requirements for the past 90 days. Yes X No ___

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. []

The aggregate market value of Class A Common Stock held on February 9, 1998 by non-affiliates of the registrant was \$557,192,783.

The registrant had 24,280,216 shares of Class A Common Stock and 5,615,563 shares of Class B Common Stock outstanding as of February 9, 1998.

DOCUMENTS INCORPORATED BY REFERENCE

Registrant's Annual Report to Shareholders for the year ended
December 31, 1997.

PART

II

Registrant's Proxy Statement for the Annual Meeting of Shareholders to
be held on May 12, 1998.

III

Exhibit No.

Exhibit Index

27 Financial Data Schedule (Restated as of December 31, 1995)

27 Financial Data Schedule (Restated as of March 31, 1996)

27 Financial Data Schedule (Restated as of June 30, 1996)

27 Financial Data Schedule (Restated as of September 30, 1996)

- 27 Financial Data Schedule (Restated as of December 31, 1996)
- 27 Financial Data Schedule (Restated as of March 31, 1997)
- 27 Financial Data Schedule (Restated as of June 30, 1997)
- 27 Financial Data Schedule (Restated as of September 30, 1997)

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized on the 31st day of March, 1998.

ALBANY INTERNATIONAL CORP.

by /s/Michael C. Nahl

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

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM ALBANY INTERNATIONAL CORP'S CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1995 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

12-MOS	
DEC-31-1995	
DEC-31-1995	7,609
	0
	175,425
	5,010
	167,088
	364,207
	625,119
	282,969
	802,232
126,945	
	245,265
0	
	0
	31
	304,911
802,232	
	652,645
	652,645
	379,696
	562,855
	(1,024)
	963
	20,009
	69,842
	27,208
43,011	
	0
	0
	0
	43,011
	1.42
	1.35

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM ALBANY INTERNATIONAL CORP'S CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE THREE MONTHS ENDED MARCH 31, 1996 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

3-MOS		
DEC-31-1996		
MAR-31-1996		
		8,076
	0	
	174,855	
	4,851	
	175,483	
	372,620	
		630,484
	289,632	
	810,807	
150,723		
		224,308
0		
	0	
		31
	307,752	
810,807		
		168,067
	168,067	
		98,007
	146,998	
	1,107	
	(159)	
	4,515	
	15,606	
		6,087
9,335		
	0	
	(1,296)	
		0
	8,039	
		0.27
		0.27

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM ALBANY INTERNATIONAL CORP'S CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE SIX MONTHS ENDED JUNE 30, 1996 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

6-MOS	
DEC-31-1996	
JUN-30-1996	6,561
	0
	181,240
	5,242
	177,954
	379,104
	637,080
	295,288
	820,396
150,585	
	222,647
0	
	0
	31
	316,192
820,396	
	340,148
	340,148
	197,382
	295,722
	(28)
	232
	8,515
	35,707
	13,928
21,666	
	0
	(1,296)
	0
	20,370
	0.67
	0.67

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM ALBANY INTERNATIONAL CORP'S CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1996 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

9-MOS		
DEC-31-1996		
SEP-30-1996		
		9,166
	0	
	176,177	
	5,351	
	179,132	
	378,275	
		642,973
	303,621	
	818,950	
183,147		
		185,852
0		
	0	
		31
	325,221	
818,950		
		509,969
	509,969	
		295,150
	440,961	
	574	
	341	
	12,221	
	55,872	
	21,792	
34,192		
	0	
	(1,296)	
		0
	32,896	
	1.08	
	1.08	

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM ALBANY INTERNATIONAL CORP'S CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 1996 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

12-MOS		
DEC-31-1996		
DEC-31-1996		
		8,034
	0	
	184,478	
	4,962	
	180,198	
	384,627	
		641,695
	302,234	
	831,917	
176,746		
		187,100
0		
	0	
		31
	332,299	
831,917		
		692,760
	692,760	
		399,311
	594,939	
	12	
	1,036	
	15,833	
	80,940	
		31,570
49,602		
	0	
	(1,296)	
		0
	48,306	
	1.59	
	1.58	

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM ALBANY INTERNATIONAL CORP'S CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE THREE MONTHS ENDED MARCH 31, 1997 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

3-MOS		
DEC-31-1997		
MAR-31-1997		
		7,028
	0	
	176,295	
	4,271	
	182,472	
	378,679	
		625,995
	298,674	
	814,714	
139,660		
		211,959
0		
	0	
		31
		326,904
814,714		
		171,820
	171,820	
		100,005
	150,189	
	583	
	(691)	
	3,888	
	17,851	
		6,961
10,883		
	0	
	0	
		0
	10,883	
		0.36
		0.35

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM ALBANY INTERNATIONAL CORP'S CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE SIX MONTHS ENDED JUNE 30, 1997 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

6-MOS	
DEC-31-1997	
JUN-30-1997	
	10,875
	0
	179,881
	4,211
	181,948
	384,661
	624,501
	300,179
	819,622
148,468	
	193,954
0	
	0
	31
	332,824
819,622	
	353,724
	353,724
	203,223
	305,960
	1,024
	(751)
	7,725
	39,766
	15,508
24,354	
	0
	0
	0
	24,354
	0.80
	0.78

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM ALBANY INTERNATIONAL CORP'S CONSOLIDATED FINANCIAL STATEMENTS AS OF AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 1997 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

1,000

9-MOS		
DEC-31-1997		
SEP-30-1997		
		22,471
		0
	173,471	
	4,777	
	182,153	
	391,119	
		629,243
	305,772	
	829,808	
162,107		
		188,621
0		
		0
		31
		342,508
829,808		
		525,454
	525,454	
		301,038
	453,062	
	2,696	
	(185)	
	11,570	
	58,311	
		22,740
	35,778	
		0
		0
		0
		0
	35,778	
		1.17
		1.14