

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):

July 19, 2012

**ALBANY INTERNATIONAL CORP.**

(Exact name of registrant as specified in its charter)

**Delaware**

**1-10026**

**14-0462060**

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(I.R.S. Employer  
Identification No.)

**216 Airport Drive, Rochester, New Hampshire**

**03867**

(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))

## Item 2.02. Results of Operations and Financial Condition

Effective with the first quarter of 2012, we merged our Paper Machine Clothing (PMC) and Engineered Fabrics (EF) business segments. The combined segment is called Machine Clothing (MC). The change was made to better align financial reporting with our organizational structure. In the fourth quarter of 2011, we announced the sale of our Albany Door Systems business (ADS) and, beginning with the fourth quarter of 2011, we presented the results of that business as a discontinued operation. Additionally, in the second quarter of 2012, the Company announced the sale of its Primaloft Products® business and, the Company is now presenting the results of that business as a discontinued operation.

This Form 8-K provides tables that illustrate the effects of the foregoing changes on previously-issued financial statements.

Concurrent with this Form 8-K, the Company is filing a Form 8-K/A with pro forma exhibits as required pursuant to Item 9.01(b) and Article 11 of Regulation S-X as the result of the sale of the Primaloft Products® business. Whereas the Company often provides commentary and forward-looking information by comparing to amounts reported in previous periods, the Exhibits provided in this Form 8-K are intended to provide investors with historical financial data beyond the requirements of Item 9.01(b) and Article 11 of Regulation S-X.

Additionally, in previously filed quarterly and annual reports, the Company has presented information about earnings before interest, taxes, depreciation and amortization (EBITDA), and EBITDA excluding the effects of restructuring costs, foreign-currency revaluation effects, and certain other gains and losses (Adjusted EBITDA). Exhibit 99.5 sets forth EBITDA and Adjusted EBITDA, revised to reflect the foregoing changes, for each reportable segment, as well as for the total continuing operations of the Company.

The attached schedules also reflect the reclassification of amounts previously reported in the Income Statement as Earnings from Associated Companies into Other income/expense.

*This Form 8-K contains certain items, such as earnings before interest, taxes, depreciation and amortization (EBITDA), EBITDA excluding restructuring charges, currency effects, building sale gains, pension settlement charges and gains related to the early retirement of debt (Adjusted EBITDA) that could be considered non-GAAP financial measures. Such items are provided because management believes that, when presented together with the GAAP items to which they relate, they provide additional useful information to investors regarding the Company's operational performance. An understanding of the impact in a particular quarter of specific restructuring costs, or other gains and losses, on operating income or EBITDA can give management and investors additional insight into quarterly performance, especially when compared to quarters in which such items had a greater or lesser effect, or no effect.*

### Item 9.01. Financial Statements and Exhibits.

#### (d) Exhibits

99.1 Effect of changes for the second quarter of 2011.

99.2 Effect of changes for the third quarter of 2011.

99.3 Effect of changes for the fourth quarter of 2011.

99.4 Effect of changes on the Income Statement for the second quarter of 2011 (000's, except per share amounts).

99.5 Effect of changes on the Income Statement for the third quarter of 2011 (000's, except per share amounts).

99.6 Effect of changes on the Income Statement for the fourth quarter of 2011 (000's, except per share amounts).

99.7 Schedule showing the effect on Item 6 of the 2011 Form 10-K, Selected Financial Data (000's, except per share amounts).

99.8 Schedules showing EBITDA and Adjusted EBITDA by reportable segment for the first quarter of 2012, quarterly periods of 2011, and full year periods 2011, 2010 and 2009 (000's, except per share amounts).

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**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/ John B. Cozzolino

Name: John B. Cozzolino  
Title: Chief Financial Officer and Treasurer  
(Principal Financial Officer)

Date: July 19, 2012

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## EXHIBIT INDEX

### Exhibit No. Description

99.1	Effect of changes for the second quarter of 2011.
99.2	Effect of changes for the third quarter of 2011.
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99.4	Effect of changes on the Income Statement for the second quarter of 2011 (000's, except per share amounts).
99.5	Effect of changes on the Income Statement for the third quarter of 2011 (000's, except per share amounts).
99.6	Effect of changes on the Income Statement for the fourth quarter of 2011 (000's, except per share amounts).
99.7	Schedule showing the effect on Item 6 of the 2011 Form 10-K, Selected Financial Data (000's, except per share amounts).
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## 99.1 Effect of changes for the second quarter of 2011.

	USD 000's	Q2 2011 As reported	Reclassify ADS to Discontinued	Merge PMC and EF	Reclassify Primaloft to Discontinued	Q2 2011 in 2012 format	Six months ended June 30, 2011
Net sales	PMC	\$ 158,577		\$ (158,577)		\$ -	\$ -
	Machine Clothing	-		179,177		179,177	367,659
	Doors	45,393	(45,393)			-	-
	EF	20,600		(20,600)		-	-
	Composites	10,504				10,504	21,976
	Primaloft	8,941			(8,941)	-	-
	Total	\$ 244,015	\$ (45,393)	\$ -	\$ (8,941)	\$ 189,681	\$ 389,635
Gross Margin	PMC	\$ 67,373		\$ (67,373)		\$ -	\$ -
	Machine Clothing	-		74,953		74,953	161,490
	Doors	16,174	(16,174)			-	-
	EF	7,580		(7,580)		-	-
	Composites	155				155	136
	Primaloft	4,786			(4,786)	-	-
	Non Segment	(1,168)				(1,168)	(2,498)
	Total	\$ 94,900	\$ (16,174)	\$ -	\$ (4,786)	\$ 73,940	\$ 159,128
Selling, technical general and research expenses	PMC	\$ 32,016	\$ -	\$ (32,016)	\$ -	\$ -	\$ -
	Machine Clothing	-		36,672		36,672	72,905
	Doors	11,760	(11,760)			-	-
	EF	4,656		(4,656)		-	-
	Composites	1,255				1,255	2,266
	Primaloft	1,621			(1,621)	-	-
	Research	7,212				7,212	14,377
	Non Segment	15,206	(576)			(40)	14,590
	Total	\$ 73,726	\$ (12,336)	\$ -	\$ (1,661)	\$ 59,729	\$ 119,809
Restructuring included in segment operating income	PMC	\$ 448		\$ (448)		\$ -	\$ -
	Machine Clothing	-		572		572	605
	Doors	361	(361)			-	-
	EF	124		(124)		-	-
	Composites	44				44	57
	Primaloft	-				-	-
	Research	-				-	-
	Non Segment	1,115				1,115	1,103
	Total	\$ 2,092	\$ (361)	\$ -	\$ -	\$ 1,731	\$ 1,765
Operating Income	PMC	\$ 34,909	\$ -	\$ (34,909)	\$ -	\$ -	\$ -
	Machine Clothing	-		37,709		37,709	87,980
	Doors	4,053	(4,053)			-	-
	EF	2,800		(2,800)		-	-
	Composites	(1,144)				(1,144)	(2,187)
	Primaloft	3,165			(3,165)	-	-
	Research	(7,212)				(7,212)	(14,377)
	Non Segment	(17,489)	576		40	(16,873)	(33,862)
	Total	\$ 19,082	\$ (3,477)	\$ -	\$ (3,125)	\$ 12,480	\$ 37,554

## 99.2 Effect of changes for the third quarter of 2011.

	USD 000's	Q3 2011 As reported	Reclassify ADS to Discontinued	Merge PMC and EF	Reclassify Primaloft to Discontinued	Q3 2011 in 2012 format	Nine months ended September 30, 2011
Net sales	PMC	\$ 168,067		\$ (168,067)		\$ -	\$ -
	Machine Clothing	-		188,334		188,334	555,993
	Doors	43,276	(43,276)			-	-
	EF	20,267		(20,267)		-	-
	Composites	11,918				11,918	33,894
	Primaloft	6,484			(6,484)	-	-
	Total	\$ 250,012	\$ (43,276)	\$ -	\$ (6,484)	\$ 200,252	\$ 589,887
Gross Margin	PMC	\$ 72,612		\$ (72,612)		\$ -	\$ -
	Machine Clothing	-		79,338		79,338	240,828
	Doors	14,470	(14,470)			-	-
	EF	6,726		(6,726)		-	-
	Composites	(300)				(300)	(164)
	Primaloft	3,226			(3,226)	-	-
	Non Segment	(976)				(976)	(3,474)
	Total	\$ 95,758	\$ (14,470)	\$ -	\$ (3,226)	\$ 78,062	\$ 237,190
Selling, technical general and research expenses	PMC	\$ 24,860	\$ -	\$ (24,860)	\$ -	\$ -	\$ -
	Machine Clothing	-		27,861		27,861	100,766
	Doors	10,782	(10,782)			-	-
	EF	3,001		(3,001)		-	-
	Composites	1,134				1,134	3,400
	Primaloft	1,992			(1,992)	-	-
	Research	6,400				6,400	20,777
	Non Segment	14,356	(1,109)			(29)	43,479
	Total	\$ 62,525	\$ (11,891)	\$ -	\$ (2,021)	\$ 48,613	\$ 168,422
Restructuring included in segment operating income	PMC	\$ 440		\$ (440)		\$ -	\$ -
	Machine Clothing	-		2,610		2,610	3,215
	Doors	14	(14)			-	-
	EF	2,170		(2,170)		-	-
	Composites	-				-	57
	Primaloft	-				-	-
	Research	-				-	-
	Non Segment	81				81	1,184
	Total	\$ 2,705	\$ (14)	\$ -	\$ -	\$ 2,691	\$ 4,456
Operating Income	PMC	\$ 47,312	\$ -	\$ (47,312)	\$ -	\$ -	\$ -
	Machine Clothing	-		48,867		48,867	136,847
	Doors	3,674	(3,674)			-	-
	EF	1,555		(1,555)		-	-
	Composites	(1,434)				(1,434)	(3,621)
	Primaloft	1,234			(1,234)	-	-
	Research	(6,400)				(6,400)	(20,777)
	Non Segment	(15,413)	1,109		29	(14,275)	(48,137)
	Total	\$ 30,528	\$ (2,565)	\$ -	\$ (1,205)	\$ 26,758	\$ 64,312

## 99.3 Effect of changes for the fourth quarter of 2011.

	USD 000's	Q4 2011 As reported	Merge PMC and EF	Reclassify Primaloft to Discontinued	Q4 2011 in 2012 format	Year ended December 31, 2011
Net sales	PMC	\$ 163,029	\$ (163,029)	\$ -	\$ -	-
	Machine Clothing	-	183,218	-	183,218	739,211
	EF	20,189	(20,189)	-	-	-
	Composites	14,182	-	-	14,182	48,076
	Primaloft	5,216	-	(5,216)	-	-
	Total	\$ 202,616	\$ -	\$ (5,216)	\$ 197,400	\$ 787,287
Gross Margin	PMC	\$ 70,151	\$ (70,151)	\$ -	\$ -	-
	Machine Clothing	-	77,156	-	77,156	317,984
	EF	7,005	(7,005)	-	-	-
	Composites	671	-	-	671	507
	Primaloft	3,126	-	(3,126)	-	-
	Non Segment	(851)	-	-	(851)	(4,325)
	Total	\$ 80,102	\$ -	\$ (3,126)	\$ 76,976	\$ 314,166
Selling, technical general and research expenses	PMC	\$ 30,735	\$ (30,735)	\$ -	\$ -	-
	Machine Clothing	-	34,780	-	34,780	135,546
	EF	4,045	(4,045)	-	-	-
	Composites	1,254	-	-	1,254	4,654
	Primaloft	896	-	(896)	-	-
	Research	8,230	-	-	8,230	29,007
	Non Segment	17,557	-	(1)	17,556	61,035
	Total	\$ 62,717	\$ -	\$ (897)	\$ 61,820	\$ 230,242
Restructuring included in segment	PMC	\$ 2,339	\$ (2,339)	\$ -	\$ -	-
	Machine Clothing	-	2,465	-	2,465	5,680
	EF	126	(126)	-	-	-
	Composites	-	-	-	-	57
	Primaloft	-	-	-	-	-
	Research	-	-	-	-	-
	Non Segment	2,396	-	-	2,396	3,580
	Total	\$ 4,861	\$ -	\$ -	\$ 4,861	\$ 9,317
Operating Income	PMC	\$ 37,077	\$ (37,077)	\$ -	\$ -	-
	Machine Clothing	-	39,911	-	39,911	176,758
	EF	2,834	(2,834)	-	-	-
	Composites	(583)	-	-	(583)	(4,204)
	Primaloft	2,230	-	(2,230)	-	-
	Research	(8,230)	-	-	(8,230)	(29,007)
	Non Segment	(20,804)	-	1	(20,803)	(68,940)
	Total	\$ 12,524	\$ -	\$ (2,229)	\$ 10,295	\$ 74,607

## 99.4 Effect of changes on the Income Statement for the second quarter of 2011 (000's, except per share amounts).

	As reported				Q2 2011	Six months ended
	Three months ended	Reclassify ADS	Reclassify Primaloft	Other	reported in	June 30, 2011
	June 30,	to discontinued	to discontinued	reclassifications	2012 format	in 2012 format
	2011	operations	operations			
Net sales	\$244,015	(\$45,393)	(\$8,941)		\$189,681	\$389,635
Cost of goods sold	149,115	(29,219)	(4,155)		115,741	230,507
Gross profit	94,900	(16,174)	(4,786)	-	73,940	159,128
Selling, general, and administrative expenses	58,359	(11,519)	(1,437)		45,403	91,370
Technical, product engineering, and research expenses	15,367	(817)	(224)		14,326	28,439
Restructuring and other, net	2,092	(361)	-		1,731	1,765
Pension settlement expense	-	-	-		-	-
Operating income	19,082	(3,477)	(3,125)	-	12,480	37,554
Interest expense, net	4,786	-	-		4,786	9,562
Other expense, net	55	(49)	-	1	7	4,820
Income before income taxes	14,241	(3,428)	(3,125)	(1)	7,687	23,172
Income tax expense/(benefit)	5,359	(1,039)	(1,181)		3,139	6,406
Income from continuing operations before earnings of associated companies	8,882	(2,389)	(1,944)	(1)	4,548	16,766
Equity in losses from associated companies	120	(119)	-	(1)	-	-
Income from continuing operations	8,762	(2,270)	(1,944)	-	4,548	16,766
Income from operations of discontinued business		3,309	3,125		6,434	12,991
Gain on sale of discontinued business	-	-	-		-	0
Income tax expense on discontinued operations	-	1,039	1,181		2,220	4,262
Income from discontinued operations	-	2,270	1,944		4,214	8,729
Net income	\$8,762	\$ -	\$ -	\$ -	\$8,762	\$25,495
Earnings per share - Basic						
(Loss)/income from continuing operations	\$0.28				\$0.15	\$0.54
Discontinued operations	0.00				0.13	0.28
Net (loss)/income	\$0.28				\$0.28	\$0.82
Earnings per share - Diluted						
(Loss)/income from continuing operations	\$0.28				\$0.14	\$0.53
Discontinued operations	0.00				0.14	0.28
Net (loss)/income	\$0.28				\$0.28	\$0.81
Shares used in computing earnings per share:						
Basic	31,263				31,263	31,243
Diluted	31,489				31,489	31,455



## 99.5 Effect of changes on the Income Statement for the third quarter of 2011 (000's, except per share amounts).

	As reported Three months ended September 30, 2011	Reclassify ADS to discontinued operations	Reclassify Primaloft to discontinued operations	Other reclassifications	Q3 2011 reported in 2012 format	Nine months ended September 30, 2011 in 2012 format
Net sales	\$250,012	(\$43,276)	(\$6,484)		\$200,252	\$589,887
Cost of goods sold	154,254	(28,806)	(3,258)		122,190	352,697
Gross profit	95,758	(14,470)	(3,226)	-	78,062	237,190
Selling, general, and administrative expenses	48,840	(11,143)	(1,750)		35,947	127,317
Technical, product engineering, and research expenses	13,685	(748)	(271)		12,666	41,105
Restructuring and other, net	2,705	(14)	-		2,691	4,456
Pension settlement expense	-	-	-		-	-
Operating income	30,528	(2,565)	(1,205)	-	26,758	64,312
Interest expense, net	4,377	-	-		4,377	13,939
Other expense, net	374	(323)	-	(60)	(9)	4,811
Income before income taxes	25,777	(2,242)	(1,205)	60	22,390	45,562
Income tax expense/(benefit)	9,032	(679)	(455)		7,897	14,303
Income from continuing operations before earnings of associated companies	16,745	(1,563)	(750)	60	14,493	31,259
Equity in losses from associated companies	71	(131)	-	60	-	-
Income from continuing operations	16,674	(1,432)	(750)	-	14,493	31,259
Income from operations of discontinued business		2,111	1,205		3,316	16,307
Gain on sale of discontinued business	-	-	-		-	0
Income tax expense on discontinued operations	-	679	455		1,135	5,397
Income from discontinued operations	-	1,432	750		2,181	10,910
Net income	\$16,674	\$ -	\$ -	\$ -	\$16,674	\$42,169
Earnings per share - Basic						
(Loss)/income from continuing operations	\$0.53				0.46	\$1.00
Discontinued operations	0.00				0.07	0.35
Net (loss)/income	\$0.53				0.53	\$1.35
Earnings per share - Diluted						
(Loss)/income from continuing operations	\$0.53				0.46	\$0.99
Discontinued operations	0.00				0.07	\$0.35
Net (loss)/income	\$0.53				0.53	\$1.34
Shares used in computing earnings per share:						
Basic	31,278				31,278	31,255
Diluted	31,462				31,462	31,476

## 99.6 Effect of changes on the Income Statement for the fourth quarter of 2011 (000's, except per share amounts).

	As reported Three months ended December 31, 2011	Reclassify Primaloft to discontinued operations	Other reclassifications	Q4 2011 reported in 2012 format	Year ended December 31, 2011 in 2012 format
Net sales	\$202,617	(\$5,217)		\$197,400	\$787,287
Cost of goods sold	122,515	(2,091)		120,424	473,121
Gross profit	80,102	(3,126)	-	76,976	314,166
Selling, general, and administrative expenses	47,791	(713)		47,078	174,395
Technical, product engineering, and research expenses	14,925	(184)		14,741	55,846
Restructuring and other, net	4,861	-		4,861	9,317
Pension settlement expense	-	-		-	-
Operating income	12,525	(2,229)	-	10,296	74,608
Interest expense, net	4,182	-		4,182	18,121
Other (income)/expense, net	(2,163)	-	(9)	(2,172)	2,639
Income before income taxes	10,506	(2,229)	9	8,286	53,848
Income tax expense/(benefit)	19,118	(840)		18,278	32,582
Income from continuing operations before earnings of associated companies	(8,612)	(1,389)	9	(9,992)	21,266
Equity in (earnings)/losses from associated companies	(9)	-	9	-	-
Income from continuing operations	(8,603)	(1,389)	-	(9,992)	21,266
Income from operations of discontinued business	5,565	2,229		7,794	24,101
Gain on sale of discontinued business	-	-		-	0
Income tax expense on discontinued operations	4,193	840		5,033	10,429
Income from discontinued operations	1,372	1,389		2,761	13,672
Net income	(\$7,231)	\$ -	\$ -	(\$7,231)	\$34,938
Earnings per share - Basic					
(Loss)/income from continuing operations	(\$0.28)			(\$0.32)	\$0.68
Discontinued operations	0.05			0.09	0.44
Net (loss)/income	(\$0.23)			(\$0.23)	\$1.12
Earnings per share - Diluted					
(Loss)/income from continuing operations	(\$0.28)			(\$0.32)	\$0.67
Discontinued operations	0.05			\$0.09	\$0.44
Net (loss)/income	(\$0.23)			(\$0.23)	\$1.11
Shares used in computing earnings per share:					
Basic	31,283			31,283	31,262
Diluted	31,283			31,283	31,510

**Selected financial data - as previously reported under Item 6 of 2011 Form 10-K**

(in thousands, except per share amounts)	2011	2010	2009	2008
<b>Summary of Operations</b>				
Net sales	\$ 814,696	\$ 765,769	\$ 737,621	\$ 897,169
Cost of goods sold	485,735	471,006	484,335	595,910
Restructuring and other	9,317	3,747	68,174	37,708
Goodwill and intangible impairment charge	-	-	-	73,316
Operating income/(loss)	83,073	71,285	(36,126)	(81,805)
Interest expense, net	18,121	17,240	20,627	24,253
Income/(loss) from continuing operations	26,534	31,476	(21,461)	(91,936)
(Loss)/income from discontinued operations	8,404	6,160	(11,997)	14,490
Net income/(loss)	34,938	37,636	(33,458)	(77,446)
Basic income/(loss) from continuing operations per share	0.85	1.01	(0.70)	(3.09)
Basic net income/(loss) per share	1.12	1.21	(1.09)	(2.60)
Diluted net income/(loss) per share	1.11	1.21	(1.09)	(2.60)
Dividends declared per share	0.51	0.48	0.48	0.47
Weighted average number of shares outstanding - basic	31,262	31,072	30,612	29,786
Capital expenditures, including software	27,504	31,048	41,863	139,815

**Financial position**

Cash	\$ 118,909	\$ 117,925	\$ 94,139	\$ 103,998
Property, plant and equipment, net	439,516	481,952	507,440	529,423
Total assets	1,230,928	1,278,293	1,345,149	1,404,118
Current liabilities	170,711	165,856	188,164	210,177
Long-term debt	373,125	423,634	483,894	530,176
Total noncurrent liabilities	644,367	686,178	734,372	775,352
Total liabilities	815,078	852,034	922,536	985,529
Shareholders' equity	415,850	426,259	422,613	418,589

**Adjustments to selected financial data**

(in thousands, except per share amounts)	2011	2010	2009	2008
<b>Summary of Operations</b>				
Net sales	\$ (27,409)	\$ (22,882)	\$ (18,992)	\$ (21,418)
Cost of goods sold	(12,614)	(10,092)	(10,139)	(11,867)
Restructuring and other	-	-	(61)	(182)
Operating income	(8,465)	(6,576)	(3,594)	(3,092)
Income from continuing operations	(5,268)	(4,053)	(2,071)	(1,809)
Income from discontinued operations	5,268	4,053	2,071	1,809
Basic income/(loss) from continuing operations per share	(0.17)	(0.13)	(0.07)	(0.06)
Capital expenditures, including software	(76)	(91)	(36)	(25)
Property, plant and equipment, net	(563)	(1,241)	(1,607)	(2,810)

**Selected financial data - as adjusted to reclassify Primaloft Products to discontinued operations**

(in thousands, except per share amounts)	2011	2010	2009	2008
<b>Summary of Operations</b>				
Net sales	\$ 787,287	\$ 742,887	\$ 718,629	\$ 875,751
Cost of goods sold	473,121	460,914	474,196	584,043
Restructuring and other	9,317	3,747	68,113	37,526
Goodwill and intangible impairment charge	-	-	-	73,316
Operating income/(loss)	74,608	64,709	(39,720)	(84,897)
Interest expense, net	18,121	17,240	20,627	24,253
Income/(loss) from continuing operations	21,266	27,423	(23,532)	(93,745)
(Loss)/income from discontinued operations	13,672	10,213	(9,926)	16,299
Net income/(loss)	34,938	37,636	(33,458)	(77,446)
Basic income/(loss) from continuing operations per share	0.68	0.88	(0.77)	(3.15)
Basic net income/(loss) per share	1.12	1.21	(1.09)	(2.60)
Diluted net income/(loss) per share	1.11	1.21	(1.09)	(2.60)
Dividends declared per share	0.51	0.48	0.48	0.47
Weighted average number of shares outstanding - basic	31,262	31,072	30,612	29,786
Capital expenditures, including software	27,428	30,957	41,827	139,790

**Financial position**

Cash	\$ 118,909	\$ 117,925	\$ 94,139	\$ 103,998
Property, plant and equipment, net	438,953	480,711	505,833	526,613
Total assets	1,230,928	1,278,293	1,345,149	1,404,118
Current liabilities	170,711	165,856	188,164	210,177
Long-term debt	373,125	423,634	483,894	530,176
Total noncurrent liabilities	644,367	686,178	734,372	775,352
Total liabilities	815,078	852,034	922,536	985,529
Shareholders' equity	415,850	426,259	422,613	418,589

99.8 Schedules showing EBITDA and Adjusted EBITDA by reportable segment for the first quarter of 2012, quarterly periods of 2011, and full year periods 2011, 2010 and 2009 (000's, except per share amounts).

Three months ended March 31, 2012	Machine Clothing	AEC	Research and Unallocated	Total Company
Income from continuing operations	\$ 30,845	\$ 29	\$ (31,003)	\$ (129)
Interest expense, net	-	-	4,644	4,644
Income tax expense/(benefit)	-	-	(9,972)	(9,972)
Depreciation and amortization	12,053	1,405	2,569	16,027
EBITDA from continuing operations	42,898	1,434	(33,762)	10,570
Restructuring, net	673	-	(415)	258
Foreign currency revaluation losses/(gains)	1,766	-	3,834	5,600
Other charges/(credits) (A)	-	-	9,175	9,175
Adjusted EBITDA from continuing operations	\$ 45,337	\$ 1,434	\$ (21,168)	\$ 25,603

(A) The Company incurred a charge of \$9.2 million in connection with the settlement of a pension plan.

Three months ended March 31, 2011 000's	Machine Clothing	AEC	Research and Unallocated	Total Company
Income from continuing operations	\$ 50,271	\$ (1,043)	\$ (37,010)	\$ 12,218
Interest expense, net	-	-	4,776	4,776
Income tax expense/(benefit)	-	-	3,267	3,267
Depreciation and amortization	12,019	1,196	2,408	15,623
EBITDA from continuing operations	62,290	153	(26,559)	35,884
Restructuring, net	33	13	(12)	34
Foreign currency revaluation losses/(gains)	1,968	1	3,871	5,840
Other charges/(credits) (B)	(400)	-	-	(400)
Adjusted EBITDA from continuing operations	\$ 63,891	\$ 167	\$ (22,700)	\$ 41,358

(B) The Company recorded a gain of \$0.4 million in connection with the sale of a former manufacturing facility.

Three months ended June 30, 2011 000's	Machine Clothing	AEC	Research and Unallocated	Total Company
Income from continuing operations	\$ 37,709	\$ (1,144)	\$ (32,017)	\$ 4,548
Interest expense, net	-	-	4,786	4,786
Income tax expense/(benefit)	-	-	3,139	3,139
Depreciation and amortization	12,152	1,203	2,620	15,975
EBITDA from continuing operations	49,861	59	(21,472)	28,448
Restructuring, net	572	44	1,115	1,731
Foreign currency revaluation losses/(gains)	1,982	1	(490)	1,493
Other charges/(credits) (C)	(608)	-	-	(608)
Adjusted EBITDA from continuing operations	\$ 51,807	\$ 104	\$ (20,847)	\$ 31,064

(C) The Company recorded a gain of \$0.6 million in connection with the sale of a former manufacturing facility.

Six months ended June 30, 2011 000's	Machine Clothing	AEC	Research and Unallocated	Total Company
Income from continuing operations	\$ 87,980	\$ (2,187)	\$ (69,027)	\$ 16,766
Interest expense, net	-	-	9,562	9,562
Income tax expense/(benefit)	-	-	6,406	6,406
Depreciation and amortization	24,171	2,399	5,028	31,598
EBITDA from continuing operations	112,151	212	(48,031)	64,332
Restructuring, net	605	57	1,103	1,765
Foreign currency revaluation losses/(gains)	3,950	2	3,381	7,333
Other charges/(credits) (D)	(1,008)	-	-	(1,008)
Adjusted EBITDA from continuing operations	\$ 115,698	\$ 271	\$ (43,547)	\$ 72,422

(D) The Company recorded gains of \$1.0 million in connection with the sale of a former manufacturing facilities.

Three months ended September 30, 2011 000's	Machine Clothing	AEC	Research and Unallocated	Total Company
Income from continuing operations	\$ 48,867	\$ (1,434)	\$ (32,940)	\$ 14,493
Interest expense, net	-	-	4,377	4,377
Income tax expense/(benefit)	-	-	7,897	7,897
Depreciation and amortization	12,049	1,241	2,642	15,932
EBITDA from continuing operations	60,916	(193)	(18,024)	42,699
Restructuring, net	2,610	-	81	2,691
Foreign currency revaluation losses/(gains)	(5,775)	-	(623)	(6,398)
Other charges/(credits)	-	-	-	-
Adjusted EBITDA from continuing operations	\$ 57,751	\$ (193)	\$ (18,566)	\$ 38,992

Nine months ended September 30, 2011 000's	Machine Clothing	AEC	Research and Unallocated	Total Company
Income from continuing operations	\$ 136,847	\$ (3,621)	\$ (101,967)	\$ 31,259
Interest expense, net	-	-	13,939	13,939
Income tax expense/(benefit)	-	-	14,303	14,303
Depreciation and amortization	36,220	3,640	7,670	47,530
EBITDA from continuing operations	173,067	19	(66,055)	107,031
Restructuring, net	3,215	57	1,184	4,456
Foreign currency revaluation losses/(gains)	(1,825)	2	2,758	935
Other charges/(credits) (D)	(1,008)	-	-	(1,008)

Adjusted EBITDA from continuing operations	\$	173,449	\$	78	\$	(62,113)	\$	111,414
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(D) The Company recorded gains of \$1.0 million in connection with the sale of a former manufacturing facilities.

Three months ended December 31, 2011 000's	Machine Clothing	AEC	Research and Unallocated	Total Company
Income from continuing operations	\$ 39,911	\$ (583)	\$ (49,320)	\$ (9,992)
Interest expense, net	-	-	4,182	4,182
Income tax expense/(benefit)	-	-	18,278	18,278
Depreciation and amortization	12,039	1,319	2,667	16,025
EBITDA from continuing operations	51,950	736	(24,193)	28,493
Restructuring, net	2,465	-	2,396	4,861
Foreign currency revaluation losses/(gains)	(860)	(1)	(2,736)	(3,597)
Other charges/(credits)	-	-	-	-
Adjusted EBITDA from continuing operations	\$ 53,555	\$ 735	\$ (24,533)	\$ 29,757

Year ended December 31, 2011 000's	Machine Clothing	AEC	Research and Unallocated	Total Company
Income from continuing operations	\$ 176,758	\$ (4,204)	\$ (151,288)	\$ 21,266
Interest expense, net	-	-	18,121	18,121
Income tax expense/(benefit)	-	-	32,582	32,582
Depreciation and amortization	48,259	4,959	10,337	63,555
EBITDA from continuing operations	225,017	755	(90,248)	135,524
Restructuring, net	5,680	57	3,580	9,317
Foreign currency revaluation losses/(gains)	(2,685)	1	22	(2,662)
Other charges/(credits) (D)	(1,008)	-	-	(1,008)
Adjusted EBITDA from continuing operations	\$ 227,004	\$ 813	\$ (86,646)	\$ 141,171

(D) The Company recorded gains of \$1.0 million in connection with the sale of a former manufacturing facilities.

Year ended December 31, 2010 000's	Machine Clothing	AEC	Research and Unallocated	Total Company
Income from continuing operations	\$ 165,662	\$ (9,176)	\$ (129,063)	\$ 27,423
Interest expense, net	-	-	17,240	17,240
Income tax expense/(benefit)	-	-	21,022	21,022
Depreciation and amortization	46,982	4,253	9,014	60,249
EBITDA from continuing operations	212,644	(4,923)	(81,787)	125,934
Restructuring, net	4,762	930	(1,945)	3,747
Foreign currency revaluation losses/(gains)	(397)	7	(4,552)	(4,942)
Other charges/(credits) (E)	(9,400)	-	-	(9,400)
Adjusted EBITDA from continuing operations	\$ 207,609	\$ (3,986)	\$ (88,284)	\$ 115,339

(E) The Company recorded a gain of \$0.6 million in connection with the sale of a former manufacturing facility.

Year ended December 31, 2009 000's	Machine Clothing	AEC	Research and Unallocated	Total Company
Income from continuing operations	\$ 45,671	\$ (6,653)	\$ (62,550)	\$ (23,532)
Interest expense, net	-	-	20,627	20,627
Income tax expense/(benefit)	-	-	12,917	12,917
Depreciation and amortization	56,156	3,200	7,928	67,284
EBITDA from continuing operations	101,827	(3,453)	(21,078)	77,296
Restructuring, net	71,252	291	(3,430)	68,113
Foreign currency revaluation losses/(gains)	2,710	4	(2,203)	511
Other charges/(credits) (F)	-	-	(51,959)	(51,959)
Adjusted EBITDA from continuing operations	\$ 175,789	\$ (3,158)	\$ (78,670)	\$ 93,961

(F) The Company recorded gains of \$52.0 million related to early retirement of debt.