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ALBANY INTERNATIONAL CORP /DE/  
Form 8-K  
August 30, 2006

U.S. SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM 8-K

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

Date of Report: August 28, 2006  
(Date of earliest event reported)

ALBANY INTERNATIONAL CORP.  
(Exact name of registrant as specified in its charter)

|   |  |  |
|---|--|--|
| Delaware<br>(State or other jurisdiction<br>of incorporation) | 0-16214<br>(Commission<br>file number) | 14-0462060<br>(IRS employer<br>identification no.) |
|---|--|--|

1373 Broadway, Albany, New York 12204  
(518) 445-2200

(Address and telephone number of the registrant's principal executive offices)

Item 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

Item 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION

On August 28, 2006, Albany International Corp. ("the Registrant") entered a First Amendment (the "First Amendment Agreement") with JPMorgan Chase Bank, N.A., As Administrative Agent and JPMorgan Europe Limited, as London Agent, amending the Five-year Revolving Credit Agreement dated as of April 16, 2006 into a \$460 million Five-Year Revolving Credit Facility Agreement (the "Revolver Agreement") with JPMorgan Chase Bank, N.A., As Administrative Agent, J.P. Morgan Europe Limited, as London Agent, Bank of America, N.A., Bank of Tokyo Mitsubishi UFJ Trust Company, Wachovia Bank, N.A., Sumitomo Mitsui Banking Corporation, Citizens Bank of Massachusetts, ABN AMRO Bank N.V., HSBC Bank USA, N.A., Nordea Bank Finland PLC, Manufacturers and Traders Trust Company, TD Northbank, N.A. and First Niagara Bank. The First Amendment Agreement provides clarification to the restrictive covenants relating to permitted acquisitions and the limitations on investments, loans, or advances to certain non-U.S. subsidiaries.

A copy of this amendment is furnished as an Exhibit to this report. A copy of the Revolver Agreement was previously filed as an exhibit to the Company's Current Report on Form 8-K filed April 20, 2006.

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/ Michael C. Nahl

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Name: Michael C. Nahl  
Title: Executive Vice President and  
Chief Financial Officer

Date: August 30, 2006

Index to Exhibits

| Exhibit No. | Description  |
|-------------|--|
| -----       | -----  |
| 10k(iii)    | First Amendment to Five-Year Revolving Credit Agreement dated as of April 16, 2006 |