

# SECURITIES AND EXCHANGE COMMISSION

## FORM 8-K

Current report filing

Filing Date: **2005-05-02** | Period of Report: **2005-05-01**  
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### FILER

#### **ALBANY INTERNATIONAL CORP /DE/**

CIK: **819793** | IRS No.: **140462060** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **8-K** | Act: **34** | File No.: **001-10026** | Film No.: **05791503**  
SIC: **2221** Broadwoven fabric mills, man made fiber & silk

Mailing Address  
1373 BROADWAY  
ALBANY NY 12204

Business Address  
1373 BROADWAY  
ALBANY NY 12204  
5184452200

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) May 1, 2005

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))

Item 1.01 Entry into a Material Definitive Agreement

On May 1, 2005, Albany International Corp. (the "Company") amended Exhibit A to the Receivables Purchase and Sale Agreement (the "Agreement") among Albany International Receivables Corporation, Albany International Corp., and the other Company affiliates selling receivables under the Agreement. The purpose of the amendment was to amend the Historical Loss Factor (as defined in the Agreement) to reflect recent historical loss experience. (The Agreement has previously been filed as Exhibit 10(j)(i).) A copy of this amendment is furnished as Exhibit 99.1 to this report.

Albany International Receivables Corporation is a "Qualified Special Purpose Entity" under Financial Accounting Standards Board No. 140 and is a wholly owned subsidiary of Albany International Corp.

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

-----  
Name: Michael C. Nahl  
Title: Executive Vice President and  
Chief Financial Officer  
(Principal Financial Officer)

Date: May 2, 2005

EXHIBIT INDEX

Exhibit No. -----	Description -----
99.1	Third Amendment (dated May 1, 2005) to Receivables Purchase and Sale Agreement, dated as of September 28, 2001, among the Registrant and other affiliates of Registrant as Originators, and Albany International Receivables Corporation as the Buyer.

Exhibit 99.1

ALBANY INTERNATIONAL RECEIVABLES CORPORATION

Albany International Corp.  
Geschmay Corp.  
Albany International Research Co.  
Albany International Techniweave, Inc.  
Albany International Canada Corp.

Re: Third Amendment to Exhibit A to Purchase and Sale Agreement dated  
as of September 28, 2001 (the "Agreement")

Ladies and Gentlemen:

The undersigned, Albany International Receivables Corporation, as Buyer under the Agreement, hereby proposes to further amend Exhibit A of the Agreement, pursuant to the terms of such Exhibit A as well as Section 8.1 of the Agreement, as follows:

The Historical Loss Factor, which was initially described as 0.6% of the Face Amount of receivables sold to Buyer, and has been amended from time to time to reflect actual historical loss experience, is hereby amended to 0.08%.

These changes in pricing terms shall be effective as of May 1, 2005. Capitalized terms used but not defined above shall have the meanings ascribed to them in the Agreement.

Please indicate your acceptance of the foregoing by executing in the space provided below your name.

Very truly yours,

ALBANY INTERNATIONAL  
RECEIVABLES CORPORATION

By: /s/

-----  
David C. Michaels  
President & Treasurer

ACCEPTED BY:

ALBANY INTERNATIONAL CORP.

By: /s/

-----

Name: Charles J. Silva, Jr.  
Title: Vice President and General Counsel

GESCHMAY CORP.

By: /s/  
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Name: Charles J. Silva, Jr.  
Title: Vice President and Secretary

ALBANY INTERNATIONAL RESEARCH CO.

By: /s/  
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Name: Charles J. Silva, Jr.  
Title: Vice President

ALBANY INTERNATIONAL TECHNIWEAVE, INC.

By: /s/  
-----

Name: Charles J. Silva, Jr.  
Title: Secretary

ALBANY INTERNATIONAL CANADA CORP.

By: /s/  
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Name: Edward Walther  
Title: President