

PALL CORP
Form 4
March 24, 2015

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Taylor Julie R.

(Last) (First) (Middle)

C/O PALL CORPORATION, 25
HARBOR PARK DRIVE

(Street)

PORT WASHINGTON, NY 11050

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PALL CORP [PLL]

3. Date of Earliest Transaction (Month/Day/Year)
03/23/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)

SVP, Human Resources

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-----|---|
| | | | Code | V | Amount or Price | | | | |
| Common Stock | 03/23/2015 | | M | | 317 | A | \$ 59.75 | 317 | D |
| Common Stock | 03/23/2015 | | M | | 340 | A | \$ 55.67 | 657 | D |
| Common Stock | 03/23/2015 | | S | | 340 | D | \$ 102.7697 | 317 | D |
| Common Stock | 03/23/2015 | | S | | 317 | D | \$ 102.6901 | 0 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy) | \$ 59.75 | 03/23/2015 | | M | 317 | 01/18/2012 ⁽¹⁾ 01/18/2019 | Common Stock | 317 |
| Employee Stock Option (Right to Buy) | \$ 55.67 | 03/23/2015 | | M | 340 | 07/13/2011 ⁽¹⁾ 07/13/2018 | Common Stock | 340 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Taylor Julie R. C/O PALL CORPORATION 25 HARBOR PARK DRIVE PORT WASHINGTON, NY 11050 | | | SVP, Human Resources | |

Signatures

/s/ Adam Mandelbaum as Attorney-in-Fact for Julie R. Taylor 03/24/2015

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Date shown is grant date. Options vest ratably over four years commencing on the first anniversary of the grant date.
 - (2) Only represents the derivative securities in this class.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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