**KRASNOFF ERIC** 

Form 4

January 11, 2011

## FORM 4

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

**OMB APPROVAL** OMB

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Section 16. Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

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

**SECURITIES** 

30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KRASNOFF ERIC			2. Issuer Name <b>and</b> Ticker or Trading Symbol PALL CORP [PLL]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
25 HARBOR PARK DRIVE			(Month/Day/Year) 01/10/2011	_X_ Director 10% Owner Other (specify below)		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
PORT WASHINGTON, NY 11050			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State)	(Zip) 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. Transactic Code (Instr. 8)	4. Securities A on Disposed of (D (Instr. 3, 4 and	)	d (A) or	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)
Common Stock	01/10/2011		M	30,932.995	A	\$ 50.16	78,870.483 (1) (2)	D	
Common Stock	01/10/2011		F	12,394	D	\$ 50.16	66,476.483 (1) (2)	D	

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

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

1	. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	<ol><li>Date Exerci</li></ol>	6. Date Exercisable and		7. Title and Amou	
Ι	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	nDerivative	Expiration Da	Expiration Date		Underlying Secur	
S	Security	or Exercise		any	Code	Securities Acquire	ed (Month/Day/Y	(Month/Day/Year)		(Instr. 3 and 4)	
(	Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	(A) or Disposed o	f				
		Derivative				(D)					
		Security				(Instr. 3, 4, and 5)					
							Date	Expiration	Title	Am Nui	
					Code V	(A) (D)	Exercisable	Date		Sha	
I	Restricted					30,932.99	15		Common		
5	Stock	<u>(3)</u>	01/10/2011		M	(4)	01/10/2011	01/10/2011		30	
Į	Units					(4)			Stock		

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KRASNOFF ERIC

25 HARBOR PARK DRIVE X Chairman, CEO & President

PORT WASHINGTON, NY 11050

## **Signatures**

/s/ Jeff Molin as Attorney-in-Fact for Eric
Krasnoff
01/11/2011

\*\*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) Does not include 12,966 shares held indirectly by Mr. Krasnoff, as trustee, in trusts established for the benefit of his daughters and stepdaughter. Mr. Krasnoff disclaims beneficial ownership of these shares.
- (2) Does not include 1,436 shares held indirectly by spouse.
- The Units will vest and become convertible into shares of Common Stock of the Issuer on a one-for-one basis on the date shown in Column 6 provided the Reporting Person is still employed by the Issuer or a subsidiary on that date. If employment terminates sooner, the Units will be forfeited unless termination of employment occurs because of death, disability, retirement, or termination of employment without cause, in any of which events the Units may vest in whole or in part.
- (4) Includes 1,932.995 Dividend Equivalent Units.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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