MCDERMOTT LISA

Form 4

January 11, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

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OMB APPROVAL

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Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCDERMOTT LISA			2. Issuer Name and Ticker or Trading Symbol PALL CORP [PLL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)			
25 HARBOR PARK DRIVE		VЕ	(Month/Day/Year) 01/10/2011	Director 10% Owner _X Officer (give title Other (specify below) CFO & Treasurer			
(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 orDisposed 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	10,666.549	A	\$ 50.16	16,214.417	D		
Common Stock	01/10/2011		F	3,953	D	\$ 50.16	12,261.417	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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	Transactio Code	5. Number of Derivative Securities Acquired (A) or Disposed of	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Secur (Instr. 3 and 4)	
· ·	Derivative Security		, ,	, ,	(D) (Instr. 3, 4, and 5)	Date	Expiration		Am
				Code V	(A) (D)	Exercisable	Date	Title	Nui Sha
Restricted Stock Units	(1)	01/10/2011		M	10,666.549 (2)	01/10/2011	01/10/2011	Common Stock	10

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MCDERMOTT LISA 25 HARBOR PARK DRIVE PORT WASHINGTON, NY 11050

CFO & Treasurer

Signatures

/s/ Jeff Molin as Attorney-in-Fact for Lisa McDermott

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).
- 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.
- (2) Includes 666.549 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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