

PALL CORP
Form 4
December 23, 2014

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Egholm Michael

(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)
12/22/2014

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)

President, BioPharmaceuticals

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 (A) or (D) Price		
Common Stock	12/22/2014		M		1,305 A \$ 55.67	2,772.664	D
Common Stock	12/22/2014		M		4,815 A \$ 59.75	7,587.664	D
Common Stock	12/22/2014		S		1,467 D \$ 100.46	6,120.664	D
Common Stock	12/22/2014		S		1,305 D \$ 100.38	4,815.664	D
Common Stock	12/22/2014		S		4,815 D \$ 100.38	0.664	D

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

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SEC 1474
(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)	\$ 55.67	12/22/2014		M	1,305	07/13/2011 ⁽¹⁾ 07/13/2018	Common Stock	1,305
Employee Stock Option (Right to Buy)	\$ 59.75	12/22/2014		M	4,815	01/18/2012 ⁽¹⁾ 01/18/2019	Common Stock	4,815

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Egholm Michael C/O PALL CORPORATION, 25 HARBOR PARK DRIVE PORT WASHINGTON, NY 11050			President, BioPharmaceuticals	

Signatures

/s/ Adam Mandelbaum as Attorney-in-Fact for Michael Egholm 12/23/2014

__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 the date of grant. These options vest ratably over four years commencing on the first anniversary of the grant date, provided the reporting person satisfies certain service conditions.

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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