

PALL CORP
Form 4
July 11, 2007

FORM 4

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

OMB APPROVAL

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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 *
MARTIN EDWIN W JR

(Last) (First) (Middle)

PALL CORPORATION, 2200
NORTHERN BLVD

(Street)

EAST HILLS, NY 11548-1289

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/09/2007

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)

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 Ownership (Instr. 4)
				Code V Amount (D) Price			
Common Stock	07/09/2007		M	5,625 A \$ 26.84	10,440.7238	D	
Common Stock	07/09/2007		S	4,625 D \$ 47.28	5,826.3898 ⁽¹⁾	D	

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

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(9-02)

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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 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)	8. Amount or Number of Shares
Director Stock Options (Rights to Buy)	\$ 26.84	07/09/2007		M	1,875	01/05/2005 01/05/2014	Common Stock	1,875
Director Stock Options (Rights to Buy)	\$ 26.84	07/09/2007		M	1,875	01/05/2006 01/05/2014	Common Stock	1,875
Director Stock Options (Rights to Buy)	\$ 26.84	07/09/2007		M	1,875	01/05/2007 01/05/2014	Common Stock	1,875

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARTIN EDWIN W JR PALL CORPORATION 2200 NORTHERN BLVD EAST HILLS, NY 11548-1289	X			

Signatures

Jeff Molin as Attorney-in-Fact for Edwin W. Martin Jr

07/11/2007

__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) Includes 10.6660 shares acquired under the Issuer's Dividend Reinvestment Plan as follows: 2.1548 in May 2006; 2.4762 in August 2006; 2.1646 in November 2006; 2.1065 in February 2007; and 1.7639 in May 2007.

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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