

PALL CORP
Form 4
June 16, 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 *
Baratelli Yves

(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)
06/12/2015

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)
Group VP, Pres. Life Sciences

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	06/12/2015		M		9,505 A \$ 64.8	42,610.245	D
Common Stock	06/12/2015		S		9,505 D \$ 124.641 (1)	33,105.245	D
Common Stock	06/12/2015		M		4,984 A \$ 82.47	38,089.245	D
Common Stock	06/12/2015		S		4,984 D \$ 124.644 (2)	33,105.245 (3)	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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(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)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 64.8	06/12/2015		M	9,505	<u>(4)</u> 01/15/2020	Common Stock	9,505
Employee Stock Option (Right to Buy)	\$ 82.47	06/12/2015		M	4,984	<u>(6)</u> 12/10/2021	Common Stock	4,984

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Baratelli Yves C/O PALL CORPORATION, 25 HARBOR PARK DRIVE PORT WASHINGTON, NY 11050			Group VP, Pres. Life Sciences	

Signatures

/s/ Adam Mandelbaum as Attorney-in-Fact for Yves Baratelli

06/16/2015

__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) This transaction was executed in multiple trades at prices ranging from \$124.60 - \$124.68. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, Pall Corporation or a shareholder of Pall Corporation full information regarding the numbers of shares and prices at which the transaction was affected.

(2) This transaction was executed in multiple trades at prices ranging from \$124.62 - \$124.65. The price reported above reflects the weighted average sales price. The reporting person hereby undertakes to provide upon request to the SEC staff, Pall Corporation or a shareholder of Pall Corporation, full information regarding the numbers of shares and prices at which the transactions were effected.

(3) In prior filings, the total number of shares held by the reporting person was incorrectly reported due to an administrative error, resulting in under-reporting of the amount of securities beneficially owned by the reporting person as reported in Column 5 of Table I of Form 4. This Form 4 reflects the correct number of shares held.

(4) Date shown is grant date. Options vested ratably over four years commencing on the first anniversary of grant date provided the reporting person satisfied certain service conditions.

(5) Only represents the derivative securities in this class.

(6) Date shown is grant date. Options vest ratably over three 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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