

STEVENS DONALD  
Form 4  
February 03, 2010

**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 \*  
STEVENS DONALD

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 (Month/Day/Year)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

25 HARBOR PARK DRIVE

02/01/2010

President

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

PORT WASHINGTON, NY 11050

(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. 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	02/01/2010		M	1,238 A \$ 0	63,287.376	D	

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)**

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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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Base Salary Units	\$ 0 <sup>(1)</sup>	02/01/2010		A	1,356.32 <sub>(2)</sub>	02/01/2014 <sup>(3)</sup>	02/01/2014 <sup>(3)</sup>			Common Stock
Base Salary Units	\$ 0 <sup>(4)</sup>	02/01/2010		M	1,238	02/01/2010	02/01/2010			Common Stock
Base Salary Units	\$ 0 <sup>(4)</sup>	02/01/2010		F	683.04	02/01/2010	02/01/2010			Common Stock
Base Salary Units	\$ 0 <sup>(4)</sup>	02/01/2010		D	0.91	02/01/2010	02/01/2010			Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEVENS DONALD 25 HARBOR PARK DRIVE PORT WASHINGTON, NY 11050			President	

## Signatures

/s/ Jeff Molin as Attorney-in-Fact for Donald Stevens	02/03/2010
**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, subject to adjustments if

(1) the Reporting Person's employment with the Issuer terminates under certain circumstances prior to the fourth anniversary of the date on which the units were granted.

(2) Includes 678.16 matching units granted by the Issuer, for which the price in Column 8 was not paid.

The Date Exercisable (vesting date) and the Expiration Date are the fourth anniversary date of the transaction date shown in Column 3 of

(3) this table, or if sooner, the date on which the reporting person's employment with the issuer terminates, or if later, the date to which the reporting person elects to defer receipt of common stock beyond the vesting date.

(4) The units will vest and become convertible into shares of Common Stock of the Issuer on a one-for-one basis.

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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