

LYDALL INC /DE/

Form 4

December 09, 2010

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LAUGHLAN JAMES V

(Last) (First) (Middle)

**C/O LYDALL, INC., ONE
COLONIAL ROAD, P.O. BOX 151**

(Street)

MANCHESTER, CT 06045-0151

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
LYDALL INC /DE/ [LDL]

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2010

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) below)
Controller

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)
Common Stock	12/07/2010		F	71 ⁽¹⁾ D	\$ 7.56 5,239	D	
Common Stock	12/07/2010		F	79 ⁽²⁾ D	\$ 7.56 5,160	D	
Common Stock	12/07/2010		F	79 ⁽³⁾ D	\$ 7.56 5,166 ⁽⁴⁾	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

number.

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LAUGHLAN JAMES V
C/O LYDALL, INC.
ONE COLONIAL ROAD, P.O. BOX 151
MANCHESTER, CT 06045-0151

Controller

Signatures

Paul G. Igoe, Attorney-in-fact for James V.
Laughlan

12/09/2010

__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).

(1) In conjunction with the vesting on December 7, 2009 of 225 shares of restricted stock from the restricted stock award granted on December 7, 2006, 71 shares of common stock were surrendered to satisfy tax obligations of the reporting person.

(2) In conjunction with the vesting on December 7, 2009 of 250 shares of restricted stock from the restricted stock award granted on December 3, 2007, 79 shares of common stock were surrendered to satisfy tax obligations of the reporting person.

(3) In conjunction with the vesting on December 7, 2009 of 250 shares of restricted stock from the restricted stock award granted on December 9, 2008, 79 shares of common stock were surrendered to satisfy tax obligations of the reporting person.

(4) Includes 85 shares acquired by the reporting person under the Issuer's Employee Stock Purchase Plan since the filing of the last Form 4 by the reporting person on December 11, 2009; (ii) 750 unvested shares subject to time-based restricted stock awards and (iii) 1,500 unvested shares subject to a performance-based restricted stock award.

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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