

PALL CORP  
Form 4  
December 18, 2014

**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 \*  
**JOHRI AKHIL**

(Last) (First) (Middle)

**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)  
**12/16/2014**

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)  
Chief Financial Officer

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/16/2014		M	10,086 A \$ 66.12	10,086	D	
Common Stock	12/16/2014		M	20,172 A \$ 66.12	30,258	D	
Common Stock	12/16/2014		M	7,974 A \$ 82.47	38,232	D	
Common Stock	12/16/2014		D	7,902 D \$ 94.38 (1)	30,330	D	
Common Stock	12/16/2014		D	20,172 D \$ 94.49	10,158	D	

(2)

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)	Amount or Number of Shares
					V	(A)	(D)			
Employee Stock Option (Right to Buy)	\$ 66.12	12/16/2014		M		10,086	<u>(3)</u> 05/01/2020	Common Stock	10,086	
Employee Stock Option (Right to Buy)	\$ 66.12	12/16/2014		M		20,172	<u>(3)</u> 05/01/2020	Common Stock	20,172	
Employee Stock Option (Right to Buy)	\$ 82.47	12/16/2014		M		7,974	<u>(4)</u> 12/11/2020	Common Stock	7,974	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JOHRI AKHIL PALL CORPORATION, 25 HARBOR PARK DRIVE PORT WASHINGTON, NY 11050			Chief Financial Officer	

## Signatures

/s/ Cathleen Colvin, Attorney-in-fact for Akhil  
Johri

12/18/2014

\_\_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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$94.34 to \$94.49, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$94.32 to \$94.52, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form

(3) Date shown is the date of grant. These options vest ratably over a period of four years commencing on the first anniversary of the grant date provided the reporting person satisfies certain service conditions.

(4) Date shown is the date of grant. These options vest ratably over a period of 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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