

PALL CORP

Form 4

August 31, 2015

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 *
Egholm Michael

(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)

08/31/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

President, BioPharmaceuticals

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 | 08/31/2015 | | D | 9,200.997 | D 127.2 0 (1) | D | |
| Common Stock | 08/31/2015 | | D | 12,822.12 | D (2) 0 | D | |
| Common Stock | 08/31/2015 | | D | 19,399.424 | D 127.2 0 (3) | D | |

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

**Persons who respond to the collection of
information contained in this form are not**

SEC 1474
(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 55.67 | 08/31/2015 | | D | 653 | <u>(4)</u> 07/13/2018 | Common Stock 653 |
| Employee Stock Option (Right to Buy) | \$ 59.75 | 08/31/2015 | | D | 2,408 | <u>(5)</u> 01/18/2019 | Common Stock 2,408 |
| Employee Stock Option (Right to Buy) | \$ 64.8 | 08/31/2015 | | D | 8,148 | <u>(6)</u> 01/16/2020 | Common Stock 8,148 |
| Employee Stock Option (Right to Buy) | \$ 82.47 | 08/31/2015 | | D | 9,969 | <u>(7)</u> 12/11/2020 | Common Stock 9,969 |
| Employee Stock Option (Right to Buy) | \$ 94.53 | 08/31/2015 | | D | 11,268 | <u>(8)</u> 12/10/2021 | Common Stock 11,268 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Egholm Michael
C/O PALL CORPORATION,
25 HARBOR PARK DRIVE
PORT WASHINGTON, NY 11050

President, BioPharmaceuticals

Signatures

/s/ Adam Mandelbaum as Attorney-in-Fact for Michael
Egholm

08/31/2015

__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) At the closing of the merger between the Issuer and Danaher Corporation, these shares were converted into the right to receive a cash payment equal to the per share merger consideration of \$127.20.

- (2) These restricted stock units (RSUs) were converted, pursuant to the merger agreement between the Issuer and Danaher Corporation into RSUs of Danaher common stock in an amount determined by multiplying the number of unvested restricted shares of Issuer immediately prior to the effective time of the merger by the Restricted Stock Exchange Ratio determined by dividing the Merger Consideration by the Parent Stock Price.

- (3) At the closing of the merger between the Issuer and Danaher Corporation, these restricted stock units were converted into the right to receive a cash payment equal to the per share merger consideration of \$127.20.

- (4) This option grant, which vested ratably over four years commencing on July 13, 2012, was canceled pursuant to a merger between the Issuer and Danaher Corporation in exchange for a cash payment of \$46,709.09 64 (less any required withholding taxes), representing the difference between the exercise price of the option and the per share merger consideration of \$127.20.

- (5) This option grant which vested in four equal annual installments commencing on January 18, 2013, was canceled pursuant to a merger between the Issuer and Danaher Corporation in exchange for a cash payment of \$162,419.60 64 (less any required withholding taxes), representing the amount equal to the number of shares of Pall Corporation common stock underlying the option multiplied by the difference between the per share exercise price and the per share merger consideration of \$127.20.

- (6) This option grant, which provides for vesting in four equal installments commencing on January 16, 2014, was canceled pursuant to a merger between Issuer and Danaher Corporation in exchange for a cash payment of \$508,435.20 64 (less any required withholding taxes), representing the amount equal to the number of shares of Pall Corp. common stock underlying the option multiplied by the difference between the per share exercise price and the per share merger consideration of \$127.20.

- (7) This option grant, which provides for vesting in three equal installments commencing on December 11, 2014, was canceled pursuant to a merger between Issuer and Danaher Corporation in exchange for a cash payment of \$445,913.37 (less any required withholding taxes), representing the amount equal to the number of shares of Pall Corp. common stock underlying the option multiplied by the difference between the per share exercise price and the per share merger consideration of \$127.20.

- (8) This option grant, which vests equally annually over three years commencing on December 10, 2015, was canceled pursuant to a merger between Issuer and Danaher Corporation in exchange for a cash payment of \$ \$368,125.56 64 (less any required withholding taxes), representing the amount equal to the number of shares of Pall Corporation common stock underlying the option multiplied by the difference between the per share exercise price and the per share merger consideration of \$127.20.

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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