

SARVER REED  
Form 4  
February 02, 2005

**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  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SARVER REED

(Last) (First) (Middle)

PALL CORPORATION, 25  
HARBOR PARK DR

(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)  
01/31/2005

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)

Senior Vice President

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)
			Code	V	Amount (A) or (D)	Price	
Common Stock	01/31/2005		M		120	A \$ 0	2,491 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  
required to respond unless the form  
displays a currently valid OMB control  
number.**

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 Security (Instr. 3 and 4)	8. Conversion or Exercise Ratio (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Conversion or Exercise Ratio
Base Salary Units	\$ 0 <u>(1)</u>	01/31/2005		A		514.67 <u>(2)</u>		01/31/2009 <sup>(3)</sup>	01/31/2009 <sup>(3)</sup>	Common Stock	1:1
Base Salary Units	\$ 0 <u>(4)</u>	01/31/2005		M			120	01/31/2005	01/31/2005	Common Stock	
Base Salary Units	\$ 0 <u>(4)</u>	01/31/2005		F			65.89	01/31/2005	01/31/2005	Common Stock	
Base Salary Units	\$ 0 <u>(4)</u>	01/31/2005		D			0.18	01/31/2005	01/31/2005	Common Stock	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SARVER REED PALL CORPORATION 25 HARBOR PARK DR PORT WASHINGTON, NY 11050			Senior Vice President	

## Signatures

Mary Ann Bartlett as Attorney-in-Fact for Reed Sarver

02/02/2005

**\*\*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) 1 for 1, subject to adjustments if 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 171.56 matching units granted by the Issuer, for which the price in Column 8 was not paid.

- (3) The Date Exercisable (vesting date) and the Expiration Date are the fourth anniversary date of the transaction date shown in column 3 of 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 convert into shares of common stock on a 1-for-1 basis.

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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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