

PALL CORP
Form 4
April 04, 2008

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 *
PEREZ ROBERTO

(Last) (First) (Middle)

**PALL CORPORATION, 2200
NORTHERN BLVD.**

(Street)

EAST HILLS, NY 11548

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
PALL CORP [PLL]

3. Date of Earliest Transaction
(Month/Day/Year)
04/02/2008

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)

President, Life Sciences

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)
			Code	V	Amount	(D)	Price

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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and An Underlying Sec (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Employee Stock Options (Rights to Buy)	\$ 35.75	04/02/2008		A			56,644		<u>(1)</u>	04/02/2015	Common Stock
Restricted Stock Units	<u>(2)</u>	04/02/2008		A			11,826		04/02/2012	04/02/2012	Common Stock
Bonus Units	<u>(3)</u>	04/03/2008		A			4,263.46 <u>(4)</u>		04/03/2012 <u>(5)</u>	04/03/2012 <u>(5)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PEREZ ROBERTO PALL CORPORATION 2200 NORTHERN BLVD. EAST HILLS, NY 11548	President, Life Sciences

Signatures

Jeff Molin as Attorney-in-Fact for Roberto Perez	04/04/2008
<u> </u> 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 Stock Options will vest 25% on each of the first four anniversaries of the date shown in column 3 provided the reporting person is still employed by the Issuer or a subsidiary on that date.
- The Units will vest and become convertible into shares of Common Stock of the Issuer on a one-for-one basis on the date shown in column 6 provided the reporting person is still employed by the Issuer or a subsidiary on that date. If employment terminates sooner, the
- (2) Units will be forfeited unless termination of employment occurs because of death, disability, retirement, or termination of employment without cause, in any of which events the Units may vest in whole or in part.
- The Units will vest and become convertible into shares of Common Stock on a one-for-one basis on the date shown in column 6, subject
- (3) 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.
- (4) Includes 2,131.73 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
- (5) 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.

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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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