

PALL CORP

Form 4

January 09, 2007

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 *
 LONGSTREET DENNIS N

(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)
 01/05/2007

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)

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)
				(A) or (D)			
			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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 information contained in this form are not
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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 Amount of Underlying Securities (Instr. 3 and 4)	8. D

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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	Amount or Number of Shares
Director Stock Option (Right to Buy)	\$ 33.93	01/05/2007	A		750		01/05/2008	01/05/2014	Common Stock	750
Director Stock Option (Right to Buy)	\$ 33.93	01/05/2007	A		750		01/05/2009	01/05/2014	Common Stock	750
Director Stock Option (Right to Buy)	\$ 33.93	01/05/2007	A		750		01/05/2010	01/05/2014	Common Stock	750
Director Stock Option (Right to Buy)	\$ 33.93	01/05/2007	A		750		01/05/2011	01/05/2014	Common Stock	750
Director Award Units	<u>(1)</u>	01/05/2007	A		1,750		<u>(2)</u>	<u>(2)</u>	Common Stock	1,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LONGSTREET DENNIS N PALL CORPORATION 2200 NORTHERN BLVD. EAST HILLS, NY 11548	X			

Signatures

Jeff Molin as Attorney-in-Fact for Dennis N Longstreet 01/09/2007

__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 Units will convert into shares of common stock on a 1-for-1 basis.
- (2) The Date Exercisable and Expiration Date are both the date of the Director's Termination of Board Membership.

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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