

Abbruzzi Joseph A.
Form 4
March 19, 2018

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
Abbruzzi Joseph A.

(Last) (First) (Middle)
C/O LYDALL, INC., ONE
COLONIAL ROAD
(Street)

MANCHESTER, CT 06042

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LYDALL INC /DE/ [LDL]

3. Date of Earliest Transaction
(Month/Day/Year)
03/16/2018

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)
Pres., Technical Nonwovens

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/16/2018		M		1,038	A	\$ 16.98 42,275 <u>(1)</u>
Common Stock	03/16/2018		M		2,625	A	\$ 27.96 44,900 <u>(2)</u>
Common Stock	03/16/2018		S		3,663	D	\$ 48.07 41,237 <u>(3)</u>

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

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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 (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)	8. Amount or Number of Shares
Option to Buy	\$ 16.98	03/16/2018		M	1,038 (1)	12/06/2013 12/05/2023	Common Stock	0
Option to Buy	\$ 27.96	03/16/2018		M	2,625 (2)	12/05/2014 12/04/2024	Common Stock	0

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Abbruzzi Joseph A. C/O LYDALL, INC. ONE COLONIAL ROAD MANCHESTER, CT 06042			Pres., Technical Nonwovens	

Signatures

Chad A. McDaniel, Attorney-in-fact for Joseph A. Abbruzzi
03/19/2018

__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) Reporting Person exercised 1,038 stock options that were granted on December 6, 2013 with a grant price of \$16.98 per share.
- (2) Reporting Person exercised 2,625 stock options that were granted on December 5, 2014 with a grant price of \$27.96 per share.
- (3) The price reported is the weighted average of all the shares sold on March 16, 2018. The shares were sold at an average price of \$48.07, at varying prices in the range of \$48.00 to \$48.35. The Reporting Person undertakes, upon request by the Staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, to provide full information regarding the number of shares sold at

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each separate price.

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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