

LYDALL INC /DE/  
Form 4  
December 09, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(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)  
12/05/2014

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., Industrial Filtration

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 or Price (A) or (D)		
Common Stock	12/05/2014		A		4,500 (1)	A	\$ 0 34,694 D
Common Stock	12/08/2014		M		2,500	A	\$ 13.29 37,194 D (2)
Common Stock	12/08/2014		S		1,510	D	\$ 28.19 35,684 D (2)

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

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Option to Buy	\$ 27.96	12/05/2014		A	10,500	12/05/2015 <sup>(3)</sup> 12/04/2024	Common Stock	10
Option to Buy	\$ 13.29	12/08/2014		M	2,500	12/05/2013 <sup>(3)</sup> 12/04/2022	Common Stock	2,

## 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., Industrial Filtration	

## Signatures

Chad A. McDaniel, Attorney-in-fact for Joseph A. Abbruzzi

12/09/2014

\*\*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) Represents an award of Performance Shares granted under the Lydall 2012 Stock Incentive Plan, which award is subject to a substantial risk of forfeiture and vests, if at all, to the extent determined upon certification by the Compensation Committee of the Board of Directors of the Company that the Company has achieved certain specified financial performance criteria during the three--year period, January 1, 2015 through December 31, 2017.

(2) Reporting Person exercised stock options totalling 2,500 shares granted on December 5, 2012 with a grant price of \$13.29 per share and sold 1,150 shares at \$28.19 per share.

(3) Stock options granted under the Lydall, Inc. 2012 Stock Incentive Plan. Options become exercisable at the rate of 25% per year, beginning one year from initial grant date.

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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