

LYDALL INC /DE/
Form 4
August 23, 2016

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)
08/19/2016

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/19/2016		M		2,500	A	\$ 13.29 (1)
Common Stock	08/19/2016		S		900	D	\$ 49.0488 (2)
Common Stock	08/19/2016		M		2,075	A	\$ 16.98 (3)
Common Stock	08/19/2016		S		2,075	D	\$ 49.0488 (2)

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

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(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 (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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Option to buy	\$ 13.29	08/19/2016		M	2,500	12/05/2013 ⁽⁴⁾ 12/04/2022	Common Stock	2,500
Option to Buy	\$ 16.98	08/19/2016		M	2,075	12/06/2014 ⁽⁴⁾ 12/05/2023	Common Stock	2,075

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 08/23/2016

**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 stock options totalling 2,500 shares granted on December 5, 2012 with a grant price of \$13.29 per share and sold 900 shares at an average selling price of \$49.0488 per share.
- (2) The price reported is the weighted average of all the shares sold on August 19, 2016. The shares were sold at varying prices in the range of \$48.76 to \$49.20. The Reporting Person undertakes, upon request by the Staff of the Securities and Exchange Commission, the Issuer,

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or a security holder of the Issuer, to provide full information regarding the number of shares sold at each separate price.

- (3) Reporting Person exercised stock options totalling 2,075 shares granted on December 6, 2013 with a grant price of \$16.98 per share and sold 2,075 shares at an average selling price of \$49.0488 per share.
- (4) Stock options granted under the Lydall, Inc. 2012 Stock Incentive Plan. Options become exercisable at the rate of 25% per year beginning 1 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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