

GRISE CHERYL W
Form 4
December 26, 2012

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 *
GRISE CHERYL W

(Last) (First) (Middle)

25 HARBOR PARK DRIVE

(Street)

PORT WASHINGTON, NY 11050

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/21/2012

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | Code V Amount (A) or (D) Price | | | |
| Common Stock | 12/21/2012 | | M | 3,000 A \$ 39.07 | 4,000 | D | |
| Common Stock | 12/21/2012 | | S | 3,000 D \$ 60.27 | 1,000 | D | |
| Common Stock | 12/21/2012 | | M | 3,000 A \$ 39.3 | 4,000 | D | |
| Common Stock | 12/21/2012 | | S | 3,000 D \$ 60.212 | 1,000 | D | |

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) | 8. P Der Sec (Ins | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Director Stock Option (Right to Buy) | \$ 39.07 | 12/21/2012 | | M | 750 | 01/07/2009 01/07/2015 | Common Stock | 750 | |
| Director Stock Option (Right to Buy) | \$ 39.07 | 12/21/2012 | | M | 750 | 01/07/2010 01/07/2015 | Common Stock | 750 | |
| Director Stock Option (Right to Buy) | \$ 39.07 | 12/21/2012 | | M | 750 | 01/07/2011 01/07/2015 | Common Stock | 750 | |
| Director Stock Option (Right to Buy) | \$ 39.07 | 12/21/2012 | | M | 750 | 01/07/2012 01/07/2015 | Common Stock | 750 | |
| Director Stock Option (Right to Buy) | \$ 39.3 | 12/21/2012 | | M | 750 | 05/28/2009 05/28/2015 | Common Stock | 750 | |
| Director Stock | \$ 39.3 | 12/21/2012 | | M | 750 | 05/28/2010 05/28/2015 | Common Stock | 750 | |

Option
(Right to
Buy)

Director
Stock

| | | | | | | | | |
|--------|---------|------------|---|-----|------------|------------|-----------------|-----|
| Option | \$ 39.3 | 12/21/2012 | M | 750 | 05/28/2011 | 05/28/2015 | Common Stock | 750 |
|--------|---------|------------|---|-----|------------|------------|-----------------|-----|

Director
Stock

| | | | | | | | | |
|--------|---------|------------|---|-----|------------|------------|-----------------|-----|
| Option | \$ 39.3 | 12/21/2012 | M | 750 | 05/28/2012 | 05/28/2015 | Common Stock | 750 |
|--------|---------|------------|---|-----|------------|------------|-----------------|-----|

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GRISE CHERYL W
25 HARBOR PARK DRIVE
PORT WASHINGTON, NY 11050

X

Signatures

/s/ Cherita Thomas as Attorney-in-Fact for Cheryl W.
Grise

12/26/2012

__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).

This transaction was executed in multiple trades at prices ranging from \$60.20 - \$60.24. The price reported above reflects the weighted (1) average sales price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, Pall Corporation or a shareholder of Pall Corporation full information regarding the numbers of shares and prices at which the transaction was affected.

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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