

PALL CORP

Form 4

December 08, 2004

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHISOLM STEVEN

(Last) (First) (Middle)

**PALL CORPORATION, 2200
NORTHERN BLVD**

(Street)

EAST HILLS, NY 11548-1289

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/06/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

Senior Vice President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
Common Stock	12/06/2004		M	V Amount (A) or (D) Price 7,350 A \$ 16.13	9,894	D	
Common Stock	12/06/2004		S	350 D \$ 29.39	9,544	D	
Common Stock	12/06/2004		S	7,000 D \$ 29.35	2,544	D	
Common Stock	12/07/2004		M	11,900 A \$ 16.13	14,444	D	
Common Stock	12/07/2004		S	11,700 D \$ 29.35	2,744	D	

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Common Stock 12/07/2004 S 200 D \$ 29.38 2,544 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Right to Buy)	\$ 16.13	12/06/2004		M		7,350		10/03/2003	10/02/2012	Common Stock	7,350
Employee Stock Options (Right to Buy)	\$ 16.13	12/07/2004		M		2,275		10/03/2003	10/02/2012	Common Stock	2,275
Employee Stock Options (Right to Buy)	\$ 16.13	12/07/2004		M		9,625		10/03/2004	10/02/2012	Common Stock	9,625

Reporting Owners

Reporting Owner Name / Address	Relationships
CHISOLM STEVEN PALL CORPORATION 2200 NORTHERN BLVD	Director 10% Owner Officer Other Senior Vice President

EAST HILLS, NY 11548-1289

Signatures

Mary Ann Bartlett as Attorney-in-fact for Steven
Chisolm

12/08/2004

____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).

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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