

HENSGEN HEINZ ULRICH

Form 4

October 13, 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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HENSGEN HEINZ ULRICH

(Last) (First) (Middle)

PALL DEUTSCHLAND
GMBH, PHILIPP-REISS STRASSE
6

(Street)

DREIEICH, 2M 63303

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/08/2004

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 _____ Other (specify
below) below)
Group 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) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 10/08/2004 | | M | | 14,000 | A | \$ 21.1563 |
| Common Stock | 10/08/2004 | | S | | 11,100 | D | \$ 25 |
| Common Stock | 10/08/2004 | | S | | 2,900 | D | \$ 25.01 |
| | | | | | | | 1,287.48 ⁽¹⁾ |

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

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information contained in this form are not
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SEC 1474
(9-02)

displays a currently valid OMB control number.

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 Option (Right to Buy) | \$ 21.1563 | 10/08/2004 | | M | | 7,000 | | 05/31/2001 | 05/31/2005 | Common Stock | 7,000 |
| Employee Stock Option (Right to Buy) | \$ 21.1563 | 10/08/2004 | | M | | 7,000 | | 05/31/2002 | 05/31/2005 | Common Stock | 7,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|------------------------------------------------------------------------------------------------|----------------------------------|
| | Director 10% Owner Officer Other |
| HENSGEN HEINZ ULRICH PALL DEUTSCHLAND GMBH PHILIPP-REISS STRASSE 6 DREIEICH, 2M 63303 | Group Vice President |

Signatures

Stephen V. Burger as Attorney-in-fact for Heinz Ulrich
Hensgen 10/13/2004

__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).
- (1) Includes 8.50 shares acquired under the Issuer's Dividend Reinvestment Plan as follows: 6.87 shares on 02/25/04; 0.83 shares on 05/19/04; and 0.80 shares on 08/24/04.

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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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