

PALL CORP  
Form 4  
April 04, 2008

**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 \*  
**PEREZ ROBERTO**

(Last) (First) (Middle)

**PALL CORPORATION, 2200  
NORTHERN BLVD.**

(Street)

**EAST HILLS, NY 11548**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
**04/02/2008**

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)

President, Life Sciences

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |                                   |

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

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SEC 1474  
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)                             | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title        |
|--|------------------------------|------------------|------------|--|------|---|-----|-----|------------------|-----------------|--------------|
| Employee Stock Options (Rights to Buy) | \$ 35.75                     | 04/02/2008       | A          | 56,644   |      |   |     |     | (1)              | 04/02/2015      | Common Stock |
| Restricted Stock Units                 | (2)                          | 04/02/2008       | A          | 11,826   |      |   |     |     | 04/02/2012       | 04/02/2012      | Common Stock |
| Bonus Units                            | (3)                          | 04/03/2008       | A          | 4,263.46 (4)   |      |   |     |     | 04/03/2012(5)    | 04/03/2012(5)   | Common Stock |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| PEREZ ROBERTO<br>PALL CORPORATION<br>2200 NORTHERN BLVD.<br>EAST HILLS, NY 11548 |               |           | President, Life Sciences |       |

## Signatures

Jeff Molin as Attorney-in-Fact for Roberto Perez  
 Date: 04/04/2008

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) The Stock Options will vest 25% on each of the first four anniversaries of the date shown in column 3 provided the reporting person is still employed by the Issuer or a subsidiary on that date.
- (2) The Units will vest and become convertible into shares of Common Stock of the Issuer on a one-for-one basis on the date shown in column 6 provided the reporting person is still employed by the Issuer or a subsidiary on that date. If employment terminates sooner, the Units will be forfeited unless termination of employment occurs because of death, disability, retirement, or termination of employment without cause, in any of which events the Units may vest in whole or in part.
- (3) The Units will vest and become convertible into shares of Common Stock on a one-for-one basis on the date shown in column 6, subject to adjustments if the reporting person's employment with the Issuer terminates under certain circumstances prior to the fourth anniversary of the date on which the units were granted.
- (4) Includes 2,131.73 matching units granted by the Issuer, for which the price in Column 8 was not paid.
- (5) The Date Exercisable (vesting date) and the Expiration Date are the fourth anniversary date of the transaction date shown in column 3 of this table, or, if sooner, the date on which the reporting person's employment with the Issuer terminates, or, if later, the date to which the reporting person elects to defer receipt of common stock beyond the vesting date.

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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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