

LYDALL INC /DE/
Form 4
December 06, 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 *
ESTEY MONA G

(Last) (First) (Middle)

C/O LYDALL, INC., ONE
COLONIAL ROAD, P.O. BOX 151

(Street)

MANCHESTER, CT 06045-0151

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LYDALL INC /DE/ [LDL]

3. Date of Earliest Transaction
(Month/Day/Year)
12/04/2012

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)

VP - Human Resources

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 | (D) | Price |
| Common Stock | 12/04/2012 | | M | | 7,500 | A | \$ 7.65 |
| Common Stock | 12/04/2012 | | M | | 2,250 | A | \$ 4.64 |
| Common Stock | 12/04/2012 | | M | | 2,050 | A | \$ 5.54 |
| Common Stock | 12/04/2012 | | M | | 2,500 | A | \$ 7.8 |
| Common Stock | 12/04/2012 | | S | | 14,300 | D | \$ 13.0744 |
| | | | | | | | <u>(1)</u> |

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Option (right to buy) | \$ 7.65 | 12/04/2012 | | M | 7,500 | 12/07/2006 ⁽²⁾ 12/07/2015 | Common Stock | 7,500 |
| Stock Option (right to buy) | \$ 4.64 | 12/04/2012 | | M | 2,250 | 12/09/2009 ⁽²⁾ 12/09/2018 | Common Stock | 2,250 |
| Stock Option (right to buy) | \$ 5.54 | 12/04/2012 | | M | 2,050 | 12/11/2010 ⁽²⁾ 12/11/2019 | Common Stock | 2,050 |
| Stock Option (right to buy) | \$ 7.8 | 12/04/2012 | | M | 2,500 | 12/09/2011 ⁽²⁾ 12/09/2020 | Common Stock | 2,500 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ESTEY MONA G
C/O LYDALL, INC.
ONE COLONIAL ROAD, P.O. BOX 151
MANCHESTER, CT 06045-0151

VP - Human Resources

Signatures

Paul G. Igoe, Attorney-in-fact for Mona G.
Estey

12/06/2012

__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).

- The price reported is the weighted average of all the shares sold on December 4, 2012. The shares were sold at varying prices in the range
- (1) of \$13.00 to \$13.18. The reporting person undertakes, upon request by the Staff of the Securities and Exchange Commission, the issuer, or a security holder of the issuer, to provide full information regarding the number of shares sold at each separate price.
 - (2) Incentive stock options granted under the Amended and Restated 2003 Stock Incentive Compensation Plan. Options become exercisable at the rate of 25% per year, beginning one year from intitial 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.