

CARROLL DANIEL J JR
Form 4
December 21, 2010

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 *
CARROLL DANIEL J JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
25 HARBOR PARK DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/17/2010

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

PORT WASHINGTON, NY 11050
(City) (State) (Zip)

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

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	12/17/2010		M		7,500	A	\$ 24.27
Common Stock	12/17/2010		S		58	D	\$ 49.85
Common Stock	12/17/2010		S		200	D	\$ 49.86
Common Stock	12/17/2010		S		555	D	\$ 49.89
Common Stock	12/17/2010		S		100	D	\$ 49.9
	12/17/2010		S		345	D	\$ 49.93

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Common Stock							
Common Stock	12/17/2010		S	5,555	D	\$ 50	6,687 D
Common Stock	12/17/2010		S	637	D	\$ 50.07	6,050 D
Common Stock	12/17/2010		S	50	D	\$ 50.08	6,000 D
Common Stock	12/17/2010		M	3,000	A	\$ 27.875	9,000 D
Common Stock	12/17/2010		S	2,312	D	\$ 50	6,688 D
Common Stock	12/17/2010		S	638	D	\$ 50.07	6,050 D
Common Stock	12/17/2010		S	50	D	\$ 50.08	6,000 D

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

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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. Amount or Number of Shares
Director Stock Options (Rights to Buy)	\$ 24.27	12/17/2010		M	7,500	<u>(1)</u> 01/07/2012	Common Stock	7,500
Director Stock Options	\$ 27.875	12/17/2010		M	3,000	<u>(1)</u> 01/05/2012	Common Stock	3,000

(Rights
to Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARROLL DANIEL J JR 25 HARBOR PARK DRIVE PORT WASHINGTON, NY 11050	X			

Signatures

/s/ Jeff Molin as Attorney-in-Fact for Daniel J.
Carroll, Jr. 12/21/2010

__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) Grant has a graded vesting schedule. The Date Exercisable will vary for each vesting tranche.

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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