

LYDALL INC /DE/
Form 4
November 17, 2014

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 *
BARNHART DALE 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)

11/13/2014

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 & CEO

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)
Common Stock	11/13/2014		M	Amount <u>30,000</u> (1)	A \$ 11.12 279,999	D	
Common Stock	11/13/2014		M	Amount <u>4,000</u> (1)	A \$ 9.7 283,999	D	
Common Stock	11/13/2014		M	Amount <u>5,000</u> (1)	A \$ 4.64 288,999	D	
Common Stock	11/13/2014		M	315 <u>(1)</u>	A \$ 7.8 289,314	D	
Common Stock	11/13/2014		M	3,238 <u>(1)</u>	A \$ 8.94 292,552	D	

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Common Stock	11/13/2014	S	42,553	D	\$ <u>(2)</u> 28.8273	249,999	D
Common Stock	11/14/2014	M	<u>(1)</u> 9,262	A	\$ 8.94	259,261	D
Common Stock	11/14/2014	M	<u>(3)</u> 22,185	A	\$ 7.8	281,446	D
Common Stock	11/14/2014	S	31,447	D	\$ <u>(4)</u> 28.8929	249,999	D

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 (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
Common Stock	\$ 11.12	11/13/2014		M	30,000	10/24/2008 10/23/2017 ⁽⁵⁾	Common Stock 30,000
Common Stock	\$ 9.7	11/13/2014		M	4,000	12/03/2008 12/02/2017 ⁽⁵⁾	Common Stock 4,000
Common Stock	\$ 4.64	11/13/2014		M	5,000	12/09/2009 12/08/2018 ⁽⁵⁾	Common Stock 5,000
Common Stock	\$ 7.8	11/13/2014		M	315	12/09/2011 12/08/2020 ⁽⁵⁾	Common Stock 315
Common Stock	\$ 8.94	11/13/2014		M	3,238	12/19/2012 12/18/2021 ⁽⁵⁾	Common Stock 3,238
Common Stock	\$ 8.94	11/14/2014		M	9,262	12/19/2012 12/18/2021 ⁽⁵⁾	Common Stock 9,262
Common Stock	\$ 7.8	11/14/2014		M	22,185	12/09/2011 12/08/2020 ⁽³⁾	Common Stock 22,185

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARNHART DALE G C/O LYDALL, INC. ONE COLONIAL ROAD, P.O. BOX 151 MANCHESTER, CT 06045-0151	X		President & CEO	

Signatures

Chad A. McDaniel, Attorney-in-fact, for Dale G.
Barnhart

11/17/2014

__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) Represents the exercise of 51,815 Incentive Stock Options by the Reporting Person granted under the Issuer's Amended and Restated 2003 Stock Incentive Compensation Plan.

The price reported is the weighted average of all the shares sold on November 13, 2014. The shares were sold at prices ranging from

- (2) \$28.75 to \$28.95. 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.

- (3) Represents the exercise of 22,185 Non-Qualified Stock Options by the Reporting Person granted under the Issuer's Amended and Restated 2003 Stock Incentive Compensation Plan.

The price reported is the weighted average of all the shares sold on November 14, 2014. The shares were sold at prices ranging from

- (4) \$28.75 to \$29.02. 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.

- (5) 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 initial 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.

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