

LYDALL INC /DE/
Form 3
February 15, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â INGRAM DRURY E | | | (Month/Day/Year) | LYDALL INC /DE/ [LDL] | |
| (Last) | (First) | (Middle) | 02/13/2007 | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| C/O LYDALL, INC.,Â ONE | | | | (Check all applicable) | |
| COLONIAL ROAD, P.O. BOX 151 | | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (Street) | | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| MANCHESTER,Â CTÂ 06045-0151 | | | | (give title below) (specify below) | |
| (City) | (State) | (Zip) | | Director of Internal Audit | |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 1,000 ⁽³⁾ | D | Â |
| Common Stock 401(k) | 1,095.9 | D | Â |
| Common Stock ESPP | 774.2 | D | Â |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|---------------|------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Option to Buy | 01/15/2000 | 01/14/2009 | Common Stock | 300 ⁽¹⁾ | \$ 11.19 | D | Â |
| Option to Buy | 12/12/2001 | 12/11/2010 | Common Stock | 750 ⁽¹⁾ | \$ 9.88 | D | Â |
| Option to Buy | 12/12/2002 | 12/11/2011 | Common Stock | 1,000 ⁽¹⁾ | \$ 9.85 | D | Â |
| Option to Buy | 10/22/2004 | 10/21/2013 | Common Stock | 2,000 ⁽²⁾ | \$ 11.46 | D | Â |
| Option to Buy | 12/08/2005 | 12/08/2014 | Common Stock | 2,500 ⁽²⁾ | \$ 11.08 | D | Â |
| Option to Buy | 12/07/2006 | 12/07/2015 | Common Stock | 3,000 ⁽²⁾ | \$ 7.65 | D | Â |
| Option to Buy | 12/07/2007 | 12/07/2016 | Common Stock | 1,000 ⁽²⁾ | \$ 10.87 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| INGRAM DRURY E C/O LYDALL, INC. ONE COLONIAL ROAD, P.O. BOX 151 MANCHESTER, CT 06045-0151 | Â | Â | Â Director of Internal Audit | Â |

Signatures

David A. Jacoboski, Attorney-in-fact for Drury E. Ingram 02/15/2007

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Employee Stock Option granted under the Lydall 1992 Stock Incentive Compensation Plan. Option becomes exercisable in four equal annual installments beginning one year from initial grant date.
- (2) Employee Stock Option granted under the Lydall 2003 Stock Incentive Compensation Plan. Option becomes exercisable in four equal annual installments beginning one year from initial grant date.
- (3) Restricted stock award granted under the Lydall 2003 Stock Incentive Compensation Plan. Award vests in four equal annual installments 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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