

LYDALL INC /DE/
Form 4
December 15, 2016

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LAUGHLAN JAMES V

(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)
12/14/2016

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

VP, CAO & Treasurer

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	12/14/2016		M	V Amount (A) or (D) Price 750 A \$ 13.29 (1)	22,873	D	
Common Stock	12/14/2016		M	1,125 A \$ 16.68 (2)	23,998	D	
Common Stock	12/14/2016		M	2,100 A \$ 27.96 (3)	26,098	D	
Common Stock	12/14/2016		M	1,025 A \$ 36.74 (4)	27,123	D	
Common Stock	12/14/2016		S	5,000 D \$ (5) 62.253	22,123	D	

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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 (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
Stock Option Right to Buy	\$ 13.29	12/14/2016		M	750	12/05/2013 12/04/2022	Common Stock	750
Stock Option Right to Buy	\$ 16.68	12/14/2016		M	1,125	12/06/2014 12/05/2023	Common Stock	1,125
Stock Option Right to Buy	\$ 27.96	12/14/2016		M	2,100	12/05/2015 12/04/2024	Common Stock	2,100
Stock Option Right to Buy	\$ 36.74	12/14/2016		M	1,025	12/04/2016 12/03/2025	Common Stock	1,025

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAUGHLAN JAMES V C/O LYDALL, INC. ONE COLONIAL ROAD, P.O. BOX 151 MANCHESTER, CT 06045-0151			VP, CAO & Treasurer	

Signatures

Chad A. McDaniel, Attorney-in-fact for James V.
Laughlan

12/15/2016

__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 stock options granted on December 5, 2012 at an exercise price of \$13.29 under the Issuer's 2012 Stock Incentive Plan
- (2) Represents the exercise of stock options granted on December 6, 2013 at an exercise price of \$16.68 under the Issuer's 2012 Stock Incentive Plan.
- (3) Represents the exercise of stock options granted on December 5, 2014 at an exercise price of \$27.96 under the Issuer's 2012 Stock Incentive Plan.
- (4) Represents the exercise of stock options granted on December 4, 2015 at an exercise price of \$36.74 under the Issuer's 2012 Stock Incentive Plan.

- The price reported is the weighted average of all the shares sold on December 14, 2016. The shares were sold at varying prices ranging from \$61.80 to \$63.00. 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) from \$61.80 to \$63.00. 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.

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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