

LYDALL INC /DE/
Form 3
August 10, 2015

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 HUME WILLIAM J. | | (Month/Day/Year) | LYDALL INC /DE/ [LDL] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 07/31/2015 | | |
| LYDALL, INC.,Â 1 COLONIAL ROAD | | | (Check all applicable) | |
| | (Street) | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | SVP/GM-Global Auto.-Metals | |
| MANCHESTER,Â CTÂ 06042 | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | | <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 | 5,823 ⁽¹⁾ | D | Â |
| Common Stock | 7,500 ⁽²⁾ | D | Â |
| Common Stock | 4,500 ⁽³⁾ | 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 | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---|---|--|---------------|--------------|----------------------------------|
|---|---|--|---------------|--------------|----------------------------------|

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| | Date Exercisable | Expiration Date | Derivative Security (Instr. 4) Title | Amount or Number of Shares | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|-----------------------------|---------------------------|-----------------|---|----------------------------|--|--|----------------------|
| Incentive Stock Options | 12/19/2012 ⁽⁴⁾ | 12/18/2021 | Common Stock | 2,500 | \$ 8.94 | D | Â |
| Incentive Stock Options | 12/05/2013 ⁽⁵⁾ | 12/04/2022 | Common Stock | 5,000 | \$ 13.29 | D | Â |
| Incentive Stock Options | 12/06/2014 ⁽⁶⁾ | 12/05/2023 | Common Stock | 3,113 | \$ 16.98 | D | Â |
| Incentive Stock Options | 12/05/2015 ⁽⁷⁾ | 12/04/2024 | Common Stock | 7,966 | \$ 27.96 | D | Â |
| Non-qualified Stock Options | 12/05/2015 ⁽⁸⁾ | 12/04/2024 | Common Stock | 2,534 | \$ 27.96 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HUME WILLIAM J. LYDALL, INC. 1 COLONIAL ROAD MANCHESTER, CT 06042 | Â | Â | Â SVP/GM-Global Auto.-Metals | Â |

Signatures

Chad A. McDaniel, attorney-in-fact for William J. Hume 08/10/2015

__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) Represents an award of Performance Shares granted under the Lydall 2012 Stock Incentive Plan, which award is subject to a substantial risk of forfeiture and vests, if at all, to the extent determined upon certification by the Compensation Committee of the Board of Directors of the Company that the Company has achieved certain specified financial performance criteria during the three--year period, January 1, 2013 and December 31, 2015.

(2) Represents an award of Performance Shares granted under the Lydall 2012 Stock Incentive Plan, which award is subject to a substantial risk of forfeiture and vests, if at all, to the extent determined upon certification by the Compensation Committee of the Board of Directors of the Company that the Company has achieved certain specified financial performance criteria during the three--year period, January 1, 2014 and December 31, 2016.

(3) Represents an award of Performance Shares granted under the Lydall 2012 Stock Incentive Plan, which award is subject to a substantial risk of forfeiture and vests, if at all, to the extent determined upon certification by the Compensation Committee of the Board of Directors of the Company that the Company has achieved certain specified financial performance criteria during the three--year period, January 1, 2015 and December 31, 2017.

(4)

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10,000 Incentive Stock Options granted under the Amended and Restated 2003 Stock Incentive Compensation Plan on December 19, 2011. Options become exercisable at the rate of 25% per year, beginning one year from initial grant date. To date, Reporting Person has exercised 7,500 options; balance is 2,500.

(5) 10,000 Incentive Stock Options granted under the Lydall, Inc. 2012 Stock Incentive Plan on December 5, 2012. Options become exercisable at the rate of 25% per year, beginning one year from initial grant date. To date, Reporting Person has exercised 5,000 options; balance is 5,000.

(6) 4,150 Incentive Stock Options granted under the Lydall, Inc. 2012 Stock Incentive Plan on December 6, 2013. Options become exercisable at the rate of 25% per year, beginning one year from initial grant date. To date, Reporting Person has exercised 1,037 options; balance is 3,113.

(7) 7,966 Incentive Stock Options granted under the Lydall, Inc. 2012 Stock Incentive Plan on December 5, 2014. Options become exercisable at the rate of 25% per year, beginning one year from initial grant date. No options have vested to date.

(8) 2,534 Non-qualified Stock Options granted under the Lydall, Inc. 2012 Stock Incentive Plan on December 5, 2014. Options become exercisable at the rate of 25% per year, beginning one year from initial grant date. No options have vested to 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.