

LYDALL INC /DE/
Form 4
November 17, 2015

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Abbruzzi Joseph A.

(Last) (First) (Middle)
C/O LYDALL, INC., ONE
COLONIAL ROAD
(Street)

MANCHESTER, CT 06042

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LYDALL INC /DE/ [LDL]

3. Date of Earliest Transaction (Month/Day/Year)
11/17/2015

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)
Pres., Industrial Filtration

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	11/17/2015		M	2,500 A \$ 13.29 (1)	37,424	D	
Common Stock	11/17/2015		S	1,200 D \$ 35.4203 (2)	36,224	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)	Amount or Number of Shares
Option to buy	\$ 13.29	11/17/2015		M	2,500	12/05/2013 ⁽³⁾ 12/04/2022	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Abbruzzi Joseph A. C/O LYDALL, INC. ONE COLONIAL ROAD MANCHESTER, CT 06042			Pres., Industrial Filtration	

Signatures

Chad A. McDaniel, Attorney-in-fact for Joseph A. Abbruzzi
11/17/2015

__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) Reporting Person exercised stock options totalling 2,500 shares granted on December 5, 2012 with a grant price of \$13.29 per share and sold 1,200 shares at an average selling price of \$35.4203 per share.
- (2) The price reported is the weighted average of all the shares sold on November 17, 2015. The shares were sold at varying prices in the range of \$35.35 to \$35.4333. 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) Stock options granted under the Lydall, Inc. 2012 Stock Incentive Plan. Options become exercisable at the rate of 25% per year beginning 1 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. 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.