

SODERSTROM S CARL JR
Form 4
November 24, 2017

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
SODERSTROM S CARL JR

(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)
11/21/2017

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)

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	11/21/2017		M		1,664 A \$ 11.39 (1)	20,197	D
Common Stock	11/21/2017		S		1,664 D \$ 55 (2)	18,533	D
Common Stock	11/22/2017		M		3,325 A \$ 3.67 (4)	21,858	D
Common Stock	11/22/2017		S		3,325 D \$ 56 (5)	18,533	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
Stock Option Right to Buy	\$ 11.39	11/21/2017		M	1,664	04/25/2009 ⁽³⁾ 04/25/2018	Common Stock	1,664
Stock Option Right to Buy	\$ 3.79	11/22/2017		M	3,325	04/24/2010 ⁽³⁾ 04/24/2019	Common Stock	3,225

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SODERSTROM S CARL JR C/O LYDALL, INC. ONE COLONIAL ROAD MANCHESTER, CT 06042		X		

Signatures

Chad A. McDaniel, Attorney-in-fact for S. Carl Soderstrom, Jr. 11/24/2017

__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)

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Represents the exercise of stock options granted on April 25, 2008 at an exercise price of \$11.39 under the Issuer's Amended and Restated 2003 Stock Incentive Compensation Plan.

- (2) The Reporting Person sold 1664 shares of Lydall stock at \$55.00 per share.
- (3) Stock options granted under the Amended and Restated 2003 Stock Incentive Compensation Plan. Options became exercisable at the rate of 25% per year, beginning one year from initial grant date.
- (4) Represents the exercise of stock options granted on April 4, 2009 at an exercise price of \$3.79 under the Issuer's Amended and Restated 2003 Stock Incentive Compensation Plan.
- (5) The Reporting Person sold 3,325 shares of Lydall stock at \$56.00 per share.

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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