

McDaniel Chad A.
Form 4
November 24, 2017

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 *
McDaniel Chad A.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/21/2017

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
SVP, General Counsel & CAO

MANCHESTER, CT 06042

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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	11/21/2017		M	3,412 A \$ 16.98 (1)	36,148	D	
Common Stock	11/21/2017		M	5,250 A \$ 27.96 (2)	41,398	D	
Common Stock	11/21/2017		M	567 A \$ 36.74 (3)	41,965	D	
Common Stock	11/21/2017		S	9,229 D \$ 55.665 (4)	32,736	D	
Common Stock	11/22/2017		M	1,683 A \$ 36.74 (5)	34,419	D	

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Common Stock 11/22/2017 S 1,683 D \$ 55.75 (6) 32,736 D

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 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)	8. Amount or Number of Shares
Stock Option Right to Buy	\$ 16.98	11/21/2017		M	3,412	12/06/2014 12/06/2023	Common Stock	3,412
Stock Option Right to Buy	\$ 27.96	11/21/2017		M	5,250	12/05/2015 12/05/2024	Common Stock	5,250
Stock Option Right to Buy	\$ 36.74	11/21/2017		M	567	12/04/2016 12/04/2025	Common Stock	567
Stock Option Right to Buy	\$ 36.74	11/22/2017		M	1,683	12/04/2016 12/04/2025	Common Stock	1,683

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
	SVP, General Counsel & CAO

McDaniel Chad A.
C/O LYDALL, INC.
ONE COLONIAL ROAD
MANCHESTER, CT 06042

Signatures

Chad A. 11/24/2017
McDaniel

__Signature of Date
Reporting Person

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 December 6, 2013 at an exercise price of \$16.98 under the Issuer's 2012 Stock Incentive Plan.
 - (2) Represents the exercise of stock options granted December 5, 2014 at an exercise price of \$27.96 under the Issuer's 2012 Stock Incentive Plan.
 - (3) Represents the exercise of stock options granted 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 November 21, 2017. The shares were sold at varying prices in the
- (4) range of \$55.65 to \$55.80. 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) Represents the exercise of stock options granted December 4, 2015 at an exercise price of \$36.74 under the Issuer's 2012 Stock Incentive Plan.
 - (6) Represents the price all shares were sold on November 22, 2017.

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.