

LYDALL INC /DE/
Form 4
August 27, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
BARNHART DALE G

(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)
08/25/2014

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)

President & CEO

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 or Price (A) or (D) | | |
| Common Stock | 08/25/2014 | | M | | 2,300 (1) | A | \$ 8.94 252,299 D |
| Common Stock | 08/25/2014 | | S | | 2,300 | D | \$ 28.02 249,999 D (2) |
| Common Stock | 08/26/2014 | | M | | 26,200 (1) | A | \$ 8.94 276,199 D |
| Common Stock | 08/26/2014 | | S | | 26,200 | D | \$ 27.43 249,999 D (3) |
| | 08/27/2014 | | M | | | A | \$ 8.94 257,599 D |

| | | | | | | | |
|--------------|------------|--|---|--|------------|---|--------------------|
| Common Stock | | | | | 7,600 | | |
| | | | | | <u>(1)</u> | | |
| Common Stock | 08/27/2014 | | S | | 7,600 | D | \$ 27.34 249,999 D |
| | | | | | | | <u>(4)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Common Stock | \$ 8.94 <u>(1)</u> | 08/25/2014 | | M | 2,300 | 12/19/2012 12/18/2021 | Common Stock 2,300 |
| Common Stock | \$ 8.94 <u>(1)</u> | 08/26/2014 | | M | 26,200 | 12/19/2012 12/18/2021 | Common Stock 26,200 |
| Common Stock | \$ 8.94 <u>(1)</u> | 08/27/2014 | | M | 7,600 | 12/19/2012 12/18/2021 | Common Stock 7,600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| BARNHART DALE G C/O LYDALL, INC. ONE COLONIAL ROAD, P.O. BOX 151 MANCHESTER, CT 06045-0151 | X | | President & CEO | |

Signatures

Chad A. McDaniel, Attorney-in-fact, for Dale G. Barnhart

08/27/2014

 **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 non-qualified stock options granted under the Issuer's Amended and Restated 2003 Stock Incentive Compensation Plan.
- (2) The price reported is the weighted average of all the shares sold on August 25, 2014. The shares were sold at varying prices ranging from \$27.75 to \$28.11. 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) The price reported is the weighted average of all the shares sold on August 26, 2014. The shares were sold at varying prices ranging from \$27.22 to \$27.75. 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.
- (4) The price reported is the weighted average of all the shares sold on August 27, 2014. The shares were sold at varying prices ranging from \$27.28 to \$27.52. 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. 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.