

LYDALL INC /DE/  
Form 4  
June 09, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**LAUGHLAN JAMES V**

(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)  
**06/05/2014**

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)  
**VP, CAO & Treasurer**

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	06/05/2014		M		1,561 (1) A \$ 7.65	28,230	D
Common Stock	06/05/2014		M		900 (1) A \$ 10.87	29,130	D
Common Stock	06/05/2014		M		1,000 (1) A \$ 9.7	30,130	D
Common Stock	06/05/2014		M		1,000 (1) A \$ 4.64	31,130	D
Common Stock	06/05/2014		M		1,500 (1) A \$ 5.54	32,630	D

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Common Stock      06/05/2014      S      5,961      D      \$ 27.6      26,669      D

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

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(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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title	
Stock Option Right to Buy	\$ 7.65	06/05/2014		M	1,561	12/07/2006 <sup>(2)</sup> 12/06/2015	Common Stock	1,561
Stock Option Right to Buy	\$ 10.87	06/05/2014		M	900	12/07/2007 <sup>(2)</sup> 12/06/2016	Common Stock	900
Stock Option Right to Buy	\$ 9.7	06/05/2014		M	1,000	12/03/2008 <sup>(2)</sup> 12/02/2017	Common Stock	1,000
Stock Option Right to Buy	\$ 4.64	06/05/2014		M	1,000	12/09/2009 <sup>(2)</sup> 12/08/2018	Common Stock	1,000
Stock Option Right to Buy	\$ 5.54	06/05/2014		M	1,500	12/11/2010 <sup>(2)</sup> 12/10/2019	Common Stock	1,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAUGHLAN JAMES V C/O LYDALL, INC. ONE COLONIAL ROAD, P.O. BOX 151 MANCHESTER, CT 06045-0151			VP, CAO & Treasurer	

## Signatures

Chad A. McDaniel, Attorney-in-fact for James V.  
Laughlan

06/09/2014

\_\_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 stock options granted on December 7, 2005; December 7, 2006; December 3, 2007; December 9, 2008 and December 11, 2009, respectively, at exercise prices of \$7.65; \$10.87; \$9.70; \$4.64 and \$5.54, respectively, under the Issuer's Amended and Restated 2003 Stock Incentive Compensation Plan.
  - (2) Stock Options were granted under the Issuer's Amended and Restated 2003 Stock Incentive Compensation Plan. Derivative securities became exercisable 25% per year beginning one year from the initial grant dates.

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.