Edgar Filing: LYDALL INC /DE/ - Form 4

VDALL DIC (DE

Form 4											
FORM	4 UNITEI) STATES					NGE (COMMISSION		PPROVAL 3235-0287	
Check this if no longe subject to Section 16 Form 4 or Form 5 obligations may contir <i>See</i> Instruct 1(b).	r STATE Filed po Section 1	Washington, D.C. 20549 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							burden hou response	Expires:January 312005Estimated averageburden hours perresponse0.5	
(Print or Type Re	esponses)										
1. Name and Address of Reporting Person <u>*</u> Kurto Peter M.			2. Issuer Name and Ticker or Trading Symbol LYDALL INC /DE/ [LDL]				g	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) C/O LYDALL, INC., ONE COLONIAL ROAD			3. Date of Earliest Transaction(Month/Day/Year)12/09/2010					Director 10% Owner X Officer (give title Other (specify below) VP - Business Development			
			4. If Amendment, Date Original Filed(Month/Day/Year)					 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 			
MANCHEST	ER, CT 06042	2							More than One Ro		
(City)	(State)	(Zip)	Table	I - Non-Do	erivative S	Securi	ties Ac	quired, Disposed o	f, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Executio any		3. Transactic Code (Instr. 8) Code V	Disposed (Instr. 3,	(A) o of (D)	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 Beneficial Ownership (Instr. 4)	
Common Stock	12/09/2010			A	7,000 (1)	A	\$ 7.8	20,721 <u>(2)</u>	D		

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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: LYDALL INC /DE/ - Form 4

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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	erivative Expiration Date curities (Month/Day/Year) cquired (A) Disposed of) nstr. 3, 4,		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Option to Buy	\$ 7.8	12/09/2010		А	10,000	12/10/2011(<u>3)</u>	12/09/2020	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Kurto Peter M. C/O LYDALL, INC. ONE COLONIAL ROAD MANCHESTER, CT 06042			VP - Business Development				
Signatures							
Paul G. Igoe, Attorney in Fact	for Peter	M.	12/13/2010				

Kurto

**Signature of Reporting Person Date

Explanation of Responses:

*	If the form is filed by more than one reporting person, <i>see</i> 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 an award of Performance Shares granted under the Company's 2003 Stock Incentive Compensation Plan, which award is subject to a substantial risk of forfeiture and vests, if at all, to the extent determined upon the certification by the Compensation Committee of the Board of Directors of the Company that the Company has achieved certain specified financial performance criteria during the one-year period ending December 31, 2013.

- (2) Includes (i) 1,200 unvested shares subject to time-based restricted stock awards and (ii) 18,000 unvested shares subject to a performance-based restricted stock award.
- (3) Incentive stock options granted under the Amended and Restated Lydall 2003 Stock Incentive Compensation Plan. Options become exercisable at the rate of 25% per year, beginning one 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.