

STEVENS DONALD  
Form 4  
February 24, 2010

**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 \*  
STEVENS DONALD

(Last) (First) (Middle)

25 HARBOR PARK DRIVE

(Street)

PORT WASHINGTON, NY 11050

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
PALL CORP [PLL]

3. Date of Earliest Transaction (Month/Day/Year)  
02/22/2010

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

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	02/22/2010		M <sup>(1)</sup>		18,000	A	\$ 16.13
Common Stock	02/22/2010		M <sup>(1)</sup>		13,000	A	\$ 27
Common Stock	02/22/2010		S <sup>(1)</sup>		20,800	D	\$ 39
Common Stock	02/22/2010		S <sup>(1)</sup>		800	D	\$ 39.005
Common Stock	02/22/2010		S <sup>(1)</sup>		8,600	D	\$ 39.01

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Common Stock	02/22/2010	S <sup>(1)</sup>	100	D	\$ 39.015	62,749.376	D
Common Stock	02/22/2010	S <sup>(1)</sup>	500	D	\$ 39.02	62,249.376	D
Common Stock	02/22/2010	S <sup>(1)</sup>	200	D	\$ 39.03	62,049.376	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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Employee Stock Option (Right to Buy)	\$ 16.13	02/22/2010		M <sup>(1)</sup>	7,551	10/03/2004	10/02/2012	Common Stock	7,551
Employee Stock Option (Right to Buy)	\$ 16.13	02/22/2010		M <sup>(1)</sup>	10,449	10/03/2005	10/02/2012	Common Stock	10,449
Employee Stock Option (Right to Buy)	\$ 27	02/22/2010		M <sup>(1)</sup>	6,750	01/19/2006	01/19/2012	Common Stock	6,750
Employee Stock Option (Right to Buy)	\$ 27	02/22/2010		M <sup>(1)</sup>	6,250	01/19/2007	01/19/2012	Common Stock	6,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEVENS DONALD 25 HARBOR PARK DRIVE PORT WASHINGTON, NY 11050			President	

## Signatures

/s/ Jeff Molin as Attorney-in-Fact for Donald  
Stevens

02/24/2010

\_\_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) Transaction was made pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

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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