

LYDALL INC /DE/  
Form 4  
December 08, 2011

**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 \*  
**ESTEY MONA 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)  
**12/07/2011**

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 - Human Resources

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)
				(A) or (D)	Price		
Common Stock	12/07/2011		F	597 <sup>(1)</sup> D	\$ 8.69	30,676	D
Common Stock	12/07/2011		F	208 <sup>(2)</sup> D	\$ 8.69	30,468	D
Common Stock	12/07/2011		F	249 <sup>(3)</sup> D	\$ 8.69	30,219 <sup>(4)</sup>	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)

number.

**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6)
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## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

ESTEY MONA G  
C/O LYDALL, INC.  
ONE COLONIAL ROAD, P.O. BOX 151  
MANCHESTER, CT 06045-0151

VP - Human Resources

## Signatures

Paul G. Igoe, Attorney-in-fact for Mona G. Estey

12/08/2011

\*\*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).

- In conjunction with the vesting on December 7, 2011 of 1,800 performance shares from the Performance Share Award granted on December 11, 2009 and certified on February 24, 2011, 597 shares of common stock were surrendered to satisfy tax obligations of the reporting person.
- (1) In conjunction with the vesting on December 7, 2011 of 1,800 performance shares from the Performance Share Award granted on December 11, 2009 and certified on February 24, 2011, 597 shares of common stock were surrendered to satisfy tax obligations of the reporting person.
  - (2) In conjunction with the vesting on December 7, 2011 of 625 shares of restricted stock from the Restricted Stock Award granted on December 3, 2007, 208 shares of common stock were surrendered to satisfy tax obligations of the reporting person.
  - (3) In conjunction with the vesting on December 7, 2011 of 750 shares of restricted stock from the Restricted Stock Award granted on December 9, 2008, 249 shares of common stock were surrendered to satisfy tax obligations of the reporting person.
  - (4) Includes: (i) 750 unvested shares subject to time-based restricted stock awards and (ii) 15,100 unvested shares subject to a performance-based restricted stock award.

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.