

SODERSTROM S CARL JR  
Form 4  
November 24, 2017

**FORM 4**

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

OMB APPROVAL

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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 \*  
SODERSTROM S CARL JR

(Last) (First) (Middle)

C/O LYDALL, INC., ONE  
COLONIAL ROAD

(Street)

MANCHESTER, CT 06042

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
LYDALL INC /DE/ [LDL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/21/2017

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)

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	11/21/2017		M		1,664 A \$ 11.39 (1)	20,197	D
Common Stock	11/21/2017		S		1,664 D \$ 55 (2)	18,533	D
Common Stock	11/22/2017		M		3,325 A \$ 3.67 (4)	21,858	D
Common Stock	11/22/2017		S		3,325 D \$ 56 (5)	18,533	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
Stock Option Right to Buy	\$ 11.39	11/21/2017		M	1,664	04/25/2009 <sup>(3)</sup> 04/25/2018	Common Stock	1,664
Stock Option Right to Buy	\$ 3.79	11/22/2017		M	3,325	04/24/2010 <sup>(3)</sup> 04/24/2019	Common Stock	3,225

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SODERSTROM S CARL JR C/O LYDALL, INC. ONE COLONIAL ROAD MANCHESTER, CT 06042		X		

## Signatures

Chad A. McDaniel, Attorney-in-fact for S. Carl Soderstrom, Jr. 11/24/2017

\_\_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)

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Represents the exercise of stock options granted on April 25, 2008 at an exercise price of \$11.39 under the Issuer's Amended and Restated 2003 Stock Incentive Compensation Plan.

- (2) The Reporting Person sold 1664 shares of Lydall stock at \$55.00 per share.
- (3) Stock options granted under the Amended and Restated 2003 Stock Incentive Compensation Plan. Options became exercisable at the rate of 25% per year, beginning one year from initial grant date.
- (4) Represents the exercise of stock options granted on April 4, 2009 at an exercise price of \$3.79 under the Issuer's Amended and Restated 2003 Stock Incentive Compensation Plan.
- (5) The Reporting Person sold 3,325 shares of Lydall stock at \$56.00 per share.

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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