

MACDONALD NEIL  
Form 4  
February 02, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
MACDONALD NEIL

(Last) (First) (Middle)

PALL EUROPE LTD. - EUROPA HOUSE, HAVANT ST

(Street)

PORTSMOUTH, X0 P01 3PD

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
01/31/2005

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

Group Vice President

6. Individual or Joint/Group Filing (Check Applicable Line)

\_X\_ 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |   |

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

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SEC 1474 (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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|

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| (Instr. 3)         | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) |     | Date Exercisable          | Expiration Date           | Title        | Ar<br>Nu<br>Sh |
|--------------------|------------------------------|------------------|------------|---------------------------------|-----|---------------------------|---------------------------|--------------|----------------|
|                    |                              |                  |            | (A)                             | (D) |                           |                           |              |                |
| Cash Payment Units | \$ 0 <sup>(1)</sup>          | 01/31/2005       | A          | 10,694.4 <sub>(2)</sub>         |     | 01/31/2009 <sup>(3)</sup> | 01/31/2009 <sup>(3)</sup> | Common Stock | 10             |
| Base Salary Units  | \$ 0 <sup>(1)</sup>          | 01/31/2005       | A          | 472.05 <sub>(4)</sub>           |     | 01/31/2009 <sup>(3)</sup> | 01/31/2009 <sup>(3)</sup> | Common Stock | 4              |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                            |       |
|--|---------------|-----------|----------------------------|-------|
|  | Director      | 10% Owner | Officer                    | Other |
| MACDONALD NEIL<br>PALL EUROPE LTD. - EUROPA HOUSE<br>HAVANT ST<br>PORTSMOUTH, X0 P01 3PD |               |           | Group<br>Vice<br>President |       |

## Signatures

Mary Ann Bartlett as Attorney-in-Fact for Neil MacDonald  
Date: 02/02/2005

\_\_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) 1 for 1, subject to adjustments if the reporting person's employment with the Issuer terminates under certain circumstances prior to the fourth anniversary of the date on which the units were granted.
- (2) Includes 5,347.20 matching units granted by the Issuer, for which the price in Column 8 was not paid.  
The Date Exercisable (vesting date) and the Expiration Date are the fourth anniversary date of the transaction date shown in column 3 of this table, or, if sooner, the date on which the reporting person's employment with the Issuer terminates, or, if later, the date to which the reporting person elects to defer receipt of common stock beyond the vesting date.
- (4) Includes 157.35 matching units granted by the Issuer, for which the price in Column 8 was not paid.

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.