PALL CORP
Form 4
January 12, 2007

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
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

OMB APPROVAL

OMB Number:	3235-0287
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(Print or Type Responses)

1. Name and Address of Reporting Person *
PEREZ ROBERTO

(Last) (First) (Middle)

PALL CORPORATION, 2200 NORTHERN BLVD.

(Street)

EAST HILLS, NY 11548

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
01/10/2007

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)
President, Life Sciences

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

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	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 Securities (Instr. 3 and 4)

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Options (Rights to Buy)	$ 34.07	01/10/2007		A		7,750		01/10/2008	01/10/2014	Common Stock	7,750
Employee Stock Options (Rights to Buy)	$ 34.07	01/10/2007		A		7,750		01/10/2009	01/10/2014	Common Stock	7,750
Employee Stock Options (Rights to Buy)	$ 34.07	01/10/2007		A		7,750		01/10/2010	01/10/2014	Common Stock	7,750
Employee Stock Options (Rights to Buy)	$ 34.07	01/10/2007		A		7,750		01/10/2011	01/10/2014	Common Stock	7,750
Restricted Stock Units	(1)	01/10/2007		A		7,000		01/10/2011	01/10/2011	Common Stock	7,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEREZ ROBERTO PALL CORPORATION 2200 NORTHERN BLVD. EAST HILLS, NY 11548			President, Life Sciences	

Signatures

Jeff Molin as Attorney-in-Fact for Roberto Perez	01/12/2007

**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) The Units will vest and become convertible into shares of Common Stock of the Issuer on a one-for-one basis on the date shown in Column 6 provided the Reporting Person is still employed by the Issuer or a subsidiary on that date. If employment terminates sooner, the Units will be forfeited unless termination of employment occurs because of death, disability, retirement, or termination of employment without cause, in any of which events the Units may vest in whole or in part.

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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