

PALL CORP
Form 4
June 27, 2005

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)
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)
06/23/2005

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)
Chief Operating Officer

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 or Price		
Common Stock	06/23/2005		M		8,750 A \$ 22.09	28,973	D
Common Stock	06/23/2005		M		6,250 A \$ 22.735	35,223	D
Common Stock	06/23/2005		S		13,300 D \$ 31.15	21,923	D
Common Stock	06/23/2005		S		1,700 D \$ 31.23	20,223	D
Common Stock	06/23/2005		S		4,044 D \$ 31.21	16,179	D

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Common Stock 06/23/2005 S 1,303 D \$ 31.22 14,876 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)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		
Employee Stock Option (Right to Buy)	\$ 22.09	06/23/2005		M	3,448	03/19/2002 03/18/2011	Common Stock	3,448	
Employee Stock Option (Right to Buy)	\$ 22.09	06/23/2005		M	5,302	03/19/2003 03/18/2011	Common Stock	5,302	
Employee Stock Option (Right to Buy)	\$ 22.735	06/23/2005		M	6,250	08/04/2004 08/03/2013	Common Stock	6,250	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
STEVENS DONALD PALL CORPORATION 2200 NORTHERN BLVD	Chief Operating Officer

EAST HILLS, NY 11548

Signatures

Mary Ann Bartlett as Attorney-in-Fact for Donald B.
Stevens

06/27/2005

__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).

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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