LYDALL INC /DE/ Form 4

December 15, 2009

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

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

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**OMB APPROVAL** 

Form 4 or Form 5 obligations

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Estimated average burden hours per response...

may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Wilsted Joseph K

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol

LYDALL INC /DE/ [LDL]

(Check all applicable)

(Last)

(City)

(First) (Middle) 3. Date of Earliest Transaction

Director

10% Owner X\_ Officer (give title Other (specify

C/O LYDALL, INC., ONE

(Street)

(State)

12/11/2009

(Month/Day/Year)

President, N.A. Automotive

6. Individual or Joint/Group Filing(Check

**COLONIAL ROAD** 

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

(Zip)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

Dominative Committee Assuring Disposed of an Depolicially O

MANCHESTER, CT 06042

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1.Title of Security	2. Transaction Date (Month/Day/Year)		3.	4. Securit		•	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)	(Wionan Day/ Tear)	any	Code	(D) (Instr. 3, 4 and 5)		Beneficially	(D) or	Beneficial	
		(Month/Day/Year)	(Instr. 8)			Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)	
					(A) or		Reported Transaction(s) (Instr. 3 and 4)		
Common			Code V	Amount	(D)	Price	(		
Common Stock	12/11/2009		A	10,000 (1)	A	\$ 0	25,300 (3)	D	
Common Stock	12/11/2009		A	10,000 (2)	A	\$0	35,300 (3)	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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. Transactic Code (Instr. 8)	5. Number proof 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Buy	\$ 5.54	12/11/2009		A	9,500	12/11/2010(4)	12/10/2019	Common Stock	9,500

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Wilsted Joseph K C/O LYDALL, INC. ONE COLONIAL ROAD MANCHESTER, CT 06042

President, N.A. Automotive

### **Signatures**

Paul G. Igoe, Attorney-in-fact for Joseph K. Wilsted

12/15/2009

Date

\*\*Signature of Reporting Person

## **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).

Represents an award of Performance Shares granted under the Company's 2003 Stock Incentive Compensation Plan, which award is subject to a substantial risk of forfeiture. The actual number of Performance Shares that will be allowed to vest, if any, will be determined upon the certification by the Compensation Committee of the Board of Directors of the Company has achieved certain specified financial performance criteria during the one-year period ending December 31, 2010. The Performance Shares vest, to the extent determined, in three equal annual installments beginning on December 7, 2011.

- Represents an award of Performance Shares granted under the Company's 2003 Stock Incentive Compensation Plan, which award is subject to a substantial risk of forfeiture and vests, if at all, to the extent determined upon the certification by the Compensation Committee of the Board of Directors of the Company that the Company has achieved certain specified financial performance criteria during the one-year period ending December 31, 2012.
- Includes 148 shares acquired by the reporting person under the Issuer's Employee Stock Purchase Plan since the filing of the last Form 4 by the reporting person on August 7, 2009
- Incentive stock options granted under the Amended and Restated Lydall 2003 Stock Incentive Compensation Plan. Options become exercisable at the rate of 25% per year, beginning one year from initial grant date.

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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