McDaniel Chad A.
Form 4
November 24, 2017

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
McDaniel Chad A.

(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
__X__ Officer (give title below) _____ Other (specify below)
SVP, General Counsel & CAO

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			
Common Stock	11/21/2017		M		3,412	A	$ 16.98 (1)	36,148	D	
Common Stock	11/21/2017		M		5,250	A	$ 27.96 (2)	41,398	D	
Common Stock	11/21/2017		M		567	A	$ 36.74 (3)	41,965	D	
Common Stock	11/21/2017		S		9,229	D	$ 55.665 (4)	32,736	D	
Common Stock	11/22/2017		M		1,683	A	$ 36.74 (5)	34,419	D	

Common Stock	11/22/2017		S		1,683	D	$ 55.75 (6)	32,736	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)		8. D S (I
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option Right to Buy	$ 16.98	11/21/2017		M		3,412		12/06/2014	12/06/2023	Common Stock	3,412	
Stock Option Right to Buy	$ 27.96	11/21/2017		M		5,250		12/05/2015	12/05/2024	Common Stock	5,250	
Stock Option Right to Buy	$ 36.74	11/21/2017		M		567		12/04/2016	12/04/2025	Common Stock	567	
Stock Option Right to Buy	$ 36.74	11/22/2017		M		1,683		12/04/2016	12/04/2025	Common Stock	1,683	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			SVP, General Counsel & CAO	

McDaniel Chad A.
C/O LYDALL, INC.
ONE COLONIAL ROAD
MANCHESTER, CT 06042

Signatures

Chad A. McDaniel	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) Represents the exercise of stock options granted December 6, 2013 at an exercise price of $16.98 under the Issuer's 2012 Stock Incentive Plan.

(2) Represents the exercise of stock options granted December 5, 2014 at an exercise price of $27.96 under the Issuer's 2012 Stock Incentive Plan.

(3) Represents the exersise of stock options granted December 4, 2015 at an exercise price of $36.74 under the Issuer's 2012 Stock Incentive Plan.

(4) The price reported is the weighted average of all the shares sold on November 21, 2017. The shares were sold at varying prices in the range of $55.65 to $55.80. The Reporting Person undertakes, upon request by the Staff of the Securities and Exchange Commission, the Issuer, or a security holder of the Issuer, to provide full information regarding the number of shares sold at each separate price.

(5) Represents the exercise of stock options granted December 4, 2015 at an exercise price of $36.74 under the Issuer's 2012 Stock Incentive Plan.

(6) Represents the price all shares were sold on November 22, 2017.

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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