

Carpenter Tod E.
Form 4
September 18, 2018

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 *
Carpenter Tod E.

2. Issuer Name and Ticker or Trading Symbol
DONALDSON CO INC [DCI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

1400 WEST 94TH STREET

09/17/2018

Chairman, President and CEO

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BLOOMINGTON, MN 55431-2303

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock					7,509	I	By Benefit Plan Trust
Common Stock					9,234	I	By Benefit Plan Trust
Common Stock	09/17/2018		M	17,600 A \$ 17.28	90,276	D	
Common Stock	09/17/2018		F	8,960 D \$ 59.04	81,316	D	
	09/17/2018		M	18,000 A \$ 21.2	99,316	D	

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Common
Stock

Common Stock 09/17/2018 F 11,065 D \$ 59.04 88,251 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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 17.28	09/17/2018		M	17,600	<u>(1)</u> 12/09/2018	Common Stock	17,600	
Employee Stock Option (right to buy)	\$ 59.04	09/17/2018		A	8,960	09/17/2018 12/09/2018	Common Stock	8,960	
Employee Stock Option (right to buy)	\$ 21.2	09/17/2018		M	18,000	<u>(2)</u> 12/11/2019	Common Stock	18,000	
Employee Stock Option (right to buy)	\$ 59.04	09/17/2018		A	11,065	09/17/2018 12/11/2019	Common Stock	11,065	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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	Director	10% Owner	Officer	Other
Carpenter Tod E. 1400 WEST 94TH STREET BLOOMINGTON, MN 55431-2303	X		Chairman, President and CEO	

Signatures

Amy C. Becker, Attorney-in-fact for Tod E.
Carpenter

09/18/2018

__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 option vests in three equal annual installments beginning on December 9, 2008.
- (2) The option vests in three equal annual installments beginning on December 11, 2009.

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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