

HENSGEN HEINZ ULRICH
Form 4
October 13, 2004

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 *
HENSGEN HEINZ ULRICH

(Last) (First) (Middle)

**PALL DEUTSCHLAND
GMBH, PHILIPP-REISS STRASSE
6**

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/08/2004

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

DREIEICH, 2M 63303

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

(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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	10/08/2004		M			14,000	A	\$ 21.1563	15,278.98	D	
Common Stock	10/08/2004		S			11,100	D	\$ 25	4,178.98	D	
Common Stock	10/08/2004		S			2,900	D	\$ 25.01	1,287.48 ⁽¹⁾	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
Employee Stock Option (Right to Buy)	\$ 21.1563	10/08/2004		M	7,000	05/31/2001 05/31/2005	Common Stock	7,000
Employee Stock Option (Right to Buy)	\$ 21.1563	10/08/2004		M	7,000	05/31/2002 05/31/2005	Common Stock	7,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HENSGEN HEINZ ULRICH PALL DEUTSCHLAND GMBH PHILIPP-REISS STRASSE 6 DREIEICH, 2M 63303			Group Vice President	

Signatures

Stephen V. Burger as Attorney-in-fact for Heinz Ulrich
Hensgen
10/13/2004

__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) Includes 8.50 shares acquired under the Issuer's Dividend Reinvestment Plan as follows: 6.87 shares on 02/25/04; 0.83 shares on 05/19/04; and 0.80 shares on 08/24/04.

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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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