

PALL CORP
 Form 3
 November 21, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * Â MOSCHELLA FRANCIS B (Last) (First) (Middle) PALL CORPORATION,Â 2200 NORTHERN BLVD. (Street) EAST HILLS,Â NYÂ 11548 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 11/15/2006	3. Issuer Name and Ticker or Trading Symbol PALL CORP [PLL]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) VP, Corporate Controller	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	0	D	Â

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title		

				Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Employee Stock Options (Rights to Buy)	07/27/2007	07/27/2013	Common Stock	600	\$ 25.85	D	Â
Employee Stock Options (Rights to Buy)	07/27/2008	07/27/2013	Common Stock	600	\$ 25.85	D	Â
Employee Stock Options (Rights to Buy)	07/27/2009	07/27/2013	Common Stock	600	\$ 25.85	D	Â
Employee Stock Options (Rights to Buy)	07/27/2010	07/27/2013	Common Stock	600	\$ 25.85	D	Â
Restricted Stock Units	07/27/2010	07/27/2010	Common Stock	1,606.46 <u>(1)</u>	\$ <u>(2)</u>	D	Â
Base Salary Units	07/31/2010 ⁽⁵⁾	07/31/2010 ⁽⁵⁾	Common Stock	59.44 <u>(3)</u>	\$ 0 <u>(4)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOSCHELLA FRANCIS B PALL CORPORATION 2200 NORTHERN BLVD. EAST HILLS, NY 11548	Â	Â	Â	VP, Corporate Controller

Signatures

Francis B
Moschella

11/21/2006

 Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) This amount includes 6.46 dividend equivalent units.

The Units will vest and become convertible into shares of Common Stock of the Issuer on a one-for-one basis on the date shown in Column 2 provided the Reporting Person is still employed by the Issuer or a subsidiary on that date. If employment terminates sooner, the Units will be forfeited unless termination of employment occurs because of death, disability, retirement, or termination of employment without cause, in any of which events the Units may vest in whole or in part.

(3) This amount includes 0.24 dividend equivalent units.

(4) 1 for 1, subject to adjustments if the reporting person's employment with the Issuer terminates under certain circumstances prior to the fourth anniversary of the date on which the units were granted.

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The Date Exercisable (vesting date) and the Expiration Date are the fourth anniversary date of the allocation date or, if sooner, the date on (5) which the reporting person's employment with the Issuer terminates, or, if later, the date to which the reporting person elects to defer receipt of common stock beyond the vesting date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.