LYDALL INC /DE/
Form 4
May 16, 2007

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

(Print or Type Responses)

1. Name and Address of Reporting Person * **TREMBLAY MARY A**	2. Issuer Name **and** Ticker or Trading Symbol **LYDALL INC /DE/ [LDL]**	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/15/2007	_____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) VP,General Counsel & Secretary
C/O LYDALL, INC., ONE COLONIAL ROAD, P.O. BOX 151		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
MANCHESTER, CT 06045-0151		
(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/15/2007		M		4,500	A	$ 7.1875	22,040	D	
Common Stock	05/15/2007		M		4,000	A	$ 9.875	24,040	D	
Common Stock	05/15/2007		S		8,500	D	$ 14.22	17,540	D	

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

number.

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. Price Deriva Securit (Instr.
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option to Buy	$ 7.1875	05/15/2007		M		4,500		(1)	(2)	Common Stock	4,500	$ (
Option to Buy	$ 9.875	05/15/2007		M		4,000		(1)	(2)	Common Stock	4,000	$ (

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TREMBLAY MARY A C/O LYDALL, INC. ONE COLONIAL ROAD, P.O. BOX 151 MANCHESTER, CT 06045-0151			VP,General Counsel & Secretary	

Signatures

David A. Jacoboski, Attorney-in-fact for Mary A. Tremblay	05/16/2007
**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)   Employee Stock Option granted under the Lydall 1992 Stock Incentive Compensation Plan. Option becomes exercisable in four equal annual installments begining one year from initial grant date.

(2)   Employee Stock Options granted under the Lydall 1992 Stock Incentive Compensation Plan expire 10 years subsequent to 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.
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.