ASSEO LEE A Form 5 January 09, 2007

FORM 5

OMB APPROVAL

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

OMB 3235-0362 Number: January 31,

no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box if

Expires: 2005 Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL

burden hours per response... 1.0

OWNERSHIP OF SECURITIES

See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported

Form 4

30(h) of the Investment Company Act of 1940

Transactions Reported

1. Name and Address of Reporting Person * ASSEO LEE A

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

LYDALL INC /DE/ [LDL]

(Check all applicable) 3. Statement for Issuer's Fiscal Year Ended

(Month/Day/Year)

X Director 10% Owner Officer (give title Other (specify

12/31/2006

below) below)

749 FUERA LANE, P.O. BOX 5598

> (Street) 4. If Amendment, Date Original

(Middle)

6. Individual or Joint/Group Reporting

Filed(Month/Day/Year)

(check applicable line)

SANTA BARBARA, CAÂ 93150-5598

X Form Filed by One Reporting Person Form Filed by More than One Reporting

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

3. Transaction Code (Month/Day/Year) (Instr. 8)

4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)

(A)

or

Amount (D) Price

5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year

(Instr. 3 and 4)

6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)

7. Nature of Indirect Beneficial Ownership (Instr. 4)

Reminder: Report on a separate line for each class of

securities beneficially owned directly or indirectly.

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.

SEC 2270 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and Amount of	8. Price
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration Date	Underlying Securities	Derivat
Security	or Exercise		any	Code	of	(Month/Day/Year)	(Instr. 3 and 4)	Securit
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	,		(Instr. 5

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Derivative
Security
Securities
Acquired
(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)
(A) (D)

Â

(A) (D) Date Expiration Title Amount Exercisable Date or

Number of Shares

Option to Buy Â

Â

 \hat{A} \hat{A} \hat{A} $\frac{(1)}{(1)}$

(1)

Common Stock (1)

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Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ASSEO LEE A 749 FUERA LANE P.O. BOX 5598

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SANTA BARBARA, CAÂ 93150-5598

Signatures

David A. Jacoboski, Attorney-in-fact for Lee A. Asseo

01/09/2007

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**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) No derivative securities have been acquired by the reporting person since the last report. The current information is provided to reflect expired/cancelled derivative securities since the date of the last report.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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