

Osland Melissa A.
Form 4
December 15, 2017

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 *
Osland Melissa A.

(Last) (First) (Middle)
1400 WEST 94TH STREET
(Street)

BLOOMINGTON, MN 55413

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/14/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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)
				(A) or (D) Code V Amount Price			
Common Stock					2,791	I	By Benefit Plan Trust
Common Stock	12/14/2017		M	1,000 A	\$ 19.83 4,174	D	
Common Stock	12/14/2017		S	611 D	\$ 48.26 3,563	D	
Common Stock	12/14/2017		M	1,000 A	\$ 15.87 4,563	D	
Common Stock	12/14/2017		S	556 D	\$ 48.26 4,007	D	

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Common Stock	12/14/2017	M	500	A	\$ 16.91	4,507	D
Common Stock	12/14/2017	S	286	D	\$ 48.26	4,221	D

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

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(9-02)

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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 19.83	12/14/2017		M	1,000	01/15/2008 01/15/2018	Common Stock	1,000	
Employee Stock Option (right to buy)	\$ 15.87	12/14/2017		M	1,000	01/15/2009 01/15/2019	Common Stock	1,000	
Employee Stock Option (right to buy)	\$ 16.91	12/14/2017		M	500	10/14/2009 10/14/2019	Common Stock	500	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Osland Melissa A.
1400 WEST 94TH STREET
BLOOMINGTON, MN 55413

Controller

Signatures

Amy C. Becker, Attorney-in-fact for Melissa
Osland

12/15/2017

__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).

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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