

GARDNER DENVER INC
 Form 4
 May 13, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
CENTANNI ROSS J

2. Issuer Name and Ticker or Trading Symbol
GARDNER DENVER INC [GDI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
**GARDNER DENVER, INC., 1800
 GARDNER EXPRESSWAY**
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2008

____ Director
 ____ Officer (give title below) 10% Owner
 ____ Other (specify below)
 Chairman Emeritus

QUINCY, IL 62305

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 or Price		
Common Stock	05/09/2008		M		56,368 A \$ 8.84	223,974	D
Common Stock	05/09/2008		S		1,000 D \$ 48.11	222,974	D
Common Stock	05/09/2008		S		100 D \$ 48.07	222,874	D
Common Stock	05/09/2008		S		100 D \$ 48.06	222,774	D
Common Stock	05/09/2008		S		5,168 D \$ 48.05	217,606	D

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Common Stock	05/09/2008	S	15,000	D	\$ 48.04	202,606	D
Common Stock	05/09/2008	S	35,000	D	\$ 48	167,606	D
Common Stock	05/12/2008	M	100,000	A	\$ 14.51	267,606	D
Common Stock	05/12/2008	M	35,420	A	\$ 8.84	303,026	D
Common Stock	05/12/2008	S	400	D	\$ 49.2	302,626	D
Common Stock	05/12/2008	S	400	D	\$ 49.12	302,226	D
Common Stock	05/12/2008	S	700	D	\$ 49.11	301,526	D
Common Stock	05/12/2008	S	17,968	D	\$ 49.1	283,558	D
Common Stock	05/12/2008	S	700	D	\$ 49.08	282,858	D
Common Stock	05/12/2008	S	100	D	\$ 49.07	282,758	D
Common Stock	05/12/2008	S	300	D	\$ 49.06	282,458	D
Common Stock	05/12/2008	S	600	D	\$ 49.05	281,858	D
Common Stock	05/12/2008	S	700	D	\$ 49.04	281,158	D
Common Stock	05/12/2008	S	1,000	D	\$ 49.03	280,158	D
Common Stock	05/12/2008	S	100	D	\$ 49.02	280,058	D
Common Stock	05/12/2008	S	1,500	D	\$ 49.01	278,558	D
Common Stock	05/12/2008	S	19,500	D	\$ 49	259,058	D
Common Stock	05/12/2008	S	106	D	\$ 48.99	258,952	D
Common Stock	05/12/2008	S	100	D	\$ 48.98	258,852	D
Common Stock	05/12/2008	S	1,100	D	\$ 48.97	257,752	D

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

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SEC 1474
(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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Num of S
Employee Stock Option (Right-to-buy)	\$ 8.84	05/09/2008		M	56,368	<u>(1)</u> 02/24/2013	Common Stock	35	
Employee Stock Option (Right-to-buy)	\$ 8.84	05/12/2008		M	35,420	<u>(1)</u> 02/24/2013	Common Stock		
Employee Stock Option (Right-to-buy)	\$ 14.51	05/12/2008		M	100,000	<u>(1)</u> 02/23/2011	Common Stock		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CENTANNI ROSS J GARDNER DENVER, INC. 1800 GARDNER EXPRESSWAY QUINCY, IL 62305				Chairman Emeritus

Signatures

/s/Diana C. Toman,
Attorney-in-fact

05/13/2008

**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)

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The options, granted under the Company's Long-Term Incentive Plan, as amended, are exercisable in cumulative increments of one-third each.

Remarks:

Form 4 Filing 1 of 3. Related transactions effected by the Reporting Person on May 9 and 12, 2008 are reported on additional

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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