

CORNELL HELEN W
Form 4
November 30, 2010

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

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 *
CORNELL HELEN W

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

QUINCY, IL 62305

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/26/2010

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)
Former Exec. Vice President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/26/2010		M		11,800	A	11,801
Common Stock	11/26/2010		F		4,654	D	\$ 65.1
Common Stock					8,112	I	(2)
Common Stock					11,385	I	
					643	I	(3)

401(K) & Excess Plan
Mrs. Cornell's Revocable Trust

Common
Stock

John L.
Cornell
Irrevocable
Trust

Common
Stock

643 ⁽³⁾ I

Patrick O.
Cornell
Irrevocable
Trust

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 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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Restricted Stock Units	<u>(4)</u>	11/26/2010		A	2,304	<u>(4)</u>	<u>(4)</u>	Common Stock	2,304
Restricted Stock Units	<u>(1)</u>	11/26/2010		M	11,800	11/26/2010	11/26/2010	Common Stock	11,800

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CORNELL HELEN W GARDNER DENVER, INC. 1800 GARDNER EXPRESSWAY QUINCY, IL 62305				Former Exec. Vice President

Signatures

/s/Brent A. Walters,
Attorney-in-fact

11/30/2010

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) Each restricted stock unit was the economic equivalent of one share of the Company's common stock. On November 26, 2010, 11,800 of the reporting person's restricted stock units were settled for an equal number of shares of the Company's common stock.

The reporting person acquired shares under the Company's Retirement Savings Plan, a 401(k) plan, and the related Supplemental Excess Defined Contribution Plan. The information reported herein is based on a report dated as of November 26, 2010 from the Plan's recordkeeper, JPMorgan.
- (2) Shares held in the John L. Cornell Irrevocable Trust and Patrick O. Cornell Irrevocable Trust, which Mrs. Cornell's spouse serves as trustee for both of these children's trusts.
- (3) The restricted stock units, granted under the Company's Amended and Restated Long-Term Incentive Plan, cliff vest on November 26, 2013 and each restricted stock unit represents a contingent right to receive one share of the Company's common stock. Vested shares will be delivered to the reporting person on or about November 26, 2013.
- (4)

Remarks:

Brent A. Walters, Attorney-in-fact for Helen W. Cornell, pursuant to Power of Attorney dated November 16, 2009 and filed w

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.