

GARDNER DENVER INC
 Form 4
 May 13, 2008

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 *
CENTANNI ROSS J

 (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)
05/09/2008

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) ___X___ Other (specify below)
 Chairman Emeritus

6. Individual or Joint/Group Filing (Check Applicable Line)
 ___X___ 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)
			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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(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
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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