

GARDNER DENVER INC
 Form 4
 September 19, 2005

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 *
SHULL J DENNIS

(Last) (First) (Middle)

**GARDNER DENVER, INC., 1800
 GARDNER EXPRESSWAY**

(Street)

QUINCY, IL 62301

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
09/15/2005

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)
 VP & Gen. Man., Comp. Div.

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	09/15/2005		M	1,380 A \$ 8.7083	60,568	D	
Common Stock	09/15/2005		F	1,380 D \$ 42.82	59,188	D	
Common Stock					10,654 ⁽¹⁾	I	(401K & Excess Plan)
Common Stock					228	I	(By Child)

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (Right to buy)	\$ 8.7083	09/15/2005		M	1,380	<u>(2)</u> 05/07/2006	Common Stock	1,380

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHULL J DENNIS GARDNER DENVER, INC. 1800 GARDNER EXPRESSWAY QUINCY, IL 62301			VP & Gen. Man., Comp. Div.	

Signatures

/s/ J. Dennis
Shull 09/19/2005

**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).

Between 7/29/2005 and 9/15/2005, the reporting person has acquired 48 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 9/15/05 from the Plan's recordkeeper, Wachovia Bank, N.A.

(2)

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The options, granted under the Company's Long-Term Incentive Plan, as amended, vested in three equal annual installments beginning on 5/7/1997.

Remarks:

Tracy D. Pagliara, Attorney-in-fact for J. Dennis Shull, pursuant to Power of Attorney dated August 29, 2002 and filed with the SEC on October 2, 2002.

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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