

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) Other (specify below)
 Chairman Emeritus

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | 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 | 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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