Castorena Armando L. Form 4 February 23, 2011

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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(b).

(Last)

1. Name and Address of Reporting Person * Castorena Armando L.

2. Issuer Name and Ticker or Trading Symbol

GARDNER DENVER INC [GDI]

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

GARDNER DENVER, INC., 1500 LIBERTY RIDGE DRIVE, SUITE 300

(First)

(Street) 4. If Amendment, Date Original

02/21/2011

Filed(Month/Day/Year)

Applicable Line)

Issuer

below)

Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

(Check all applicable)

VP, Human Resources

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

(City) (State)

WAYNE, PA 19087

1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(Month/Day/Year)

(Middle)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code (Instr. 8)

Disposed of (D) (Instr. 3, 4 and 5)

(A)

5. Amount of Securities Beneficially Owned Following Reported

Transaction(s)

6. Ownership Form: Direct (D) or Indirect Beneficial (I) (Instr. 4)

7. Nature of Indirect Ownership (Instr. 4)

10% Owner

Other (specify

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January 31,

2005

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Number:

Expires:

response...

Estimated average

burden hours per

or (Instr. 3 and 4) Code V Amount (D) Price

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if Transaction of Derivative Expiration Date

5. Number

Date Exercisable and

7. Title and Amount Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day,	/Year)	(Instr. 3 and	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Employee Stock Option (Right-to-buy)	\$ 75.83	02/21/2011		A	3,300	<u>(1)</u>	02/21/2018	Common Stock	3,30
Restricted Stock Units	<u>(2)</u>	02/21/2011		A	1,550	(2)	(2)	Common Stock	1,55

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Castorena Armando L. GARDNER DENVER, INC. 1500 LIBERTY RIDGE DRIVE, SUITE 300 WAYNE, PA 19087

VP, Human Resources

Signatures

/s/Brent A. Walters,
Attorney-in-fact
02/23/2011

**Signature of Reporting Person Da

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) The options, granted under the Company's Amended and Restated Long-Term Incentive Plan, are exerciseable in cumulative increments of one-third each on February 21, 2012, 2013 and 2014, respectively.
- The restricted stock units granted under the Company's Amended and Restated Long-Term Incentive Plan cliff vest on February 21, 2014. Each restricted stock unit represents a right to receive one share of the Company's common stock upon vesting.

Remarks:

Brent A. Walters, Attorney-in-fact for Armando L. Castorena, pursuant to Power of Attorney dated November 19, 2009 and fi 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.

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