

CENTANNI ROSS J
Form 4
May 05, 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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Executive Chairman

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

QUINCY, IL 62305

(City) (State) (Zip)

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)	(A) or (D)	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	Price		
Common Stock	05/01/2008		M		44,905	\$ 9.85	212,511	D
Common Stock	05/01/2008		S		600	\$ 47.52	211,911	D
Common Stock	05/01/2008		S		400	\$ 47.51	211,511	D
Common Stock	05/01/2008		S		2,605	\$ 47.5	208,906	D
Common Stock	05/01/2008		S		200	\$ 47.49	208,706	D

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Common Stock	05/01/2008	S	900	D	\$ 47.48	207,806	D
Common Stock	05/01/2008	S	100	D	\$ 47.47	207,706	D
Common Stock	05/01/2008	S	800	D	\$ 47.46	206,906	D
Common Stock	05/01/2008	S	900	D	\$ 47.44	206,006	D
Common Stock	05/01/2008	S	500	D	\$ 47.43	205,506	D
Common Stock	05/01/2008	S	1,100	D	\$ 47.42	204,406	D
Common Stock	05/01/2008	S	1,300	D	\$ 47.41	203,106	D
Common Stock	05/01/2008	S	1,200	D	\$ 47.4	201,906	D
Common Stock	05/01/2008	S	2,025	D	\$ 47.39	199,881	D
Common Stock	05/01/2008	S	1,560	D	\$ 47.38	198,321	D
Common Stock	05/01/2008	S	1,975	D	\$ 47.37	196,346	D
Common Stock	05/01/2008	S	2,700	D	\$ 47.36	193,646	D
Common Stock	05/01/2008	S	4,600	D	\$ 47.35	189,046	D
Common Stock	05/01/2008	S	400	D	\$ 47.34	188,646	D
Common Stock	05/01/2008	S	3,440	D	\$ 47.33	185,206	D
Common Stock	05/01/2008	S	600	D	\$ 47.32	184,606	D
Common Stock	05/01/2008	S	100	D	\$ 47.31	184,506	D
Common Stock	05/01/2008	S	900	D	\$ 47.3	183,606	D
Common Stock	05/01/2008	S	700	D	\$ 47.29	182,906	D
Common Stock	05/01/2008	S	200	D	\$ 47.28	182,706	D
	05/01/2008	S	100	D		182,606	D

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Common Stock					\$				
					47.27				
Common Stock	05/01/2008		S	15,000	D	\$	167,606	D	
						47.15			

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 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
Employee Stock Option (Right-to-buy)	\$ 9.85	05/01/2008		M	44,905	<u>(1)</u> 02/26/2011	Common Stock	44,905

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CENTANNI ROSS J GARDNER DENVER, INC. 1800 GARDNER EXPRESSWAY QUINCY, IL 62305	X		Executive Chairman	

Signatures

/s/ Tracy D. Pagliara,
Attorney-in-fact
Date: 05/05/2008

**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 2 (continuation report). Related transactions effected by the Reporting Person on May 2, 2008 are reported

Exhibit List: Exhibit 24 Power of Attorney dated May 2, 2008.

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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