

Larsen Michael M
 Form 4
 February 22, 2012

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 *
 Larsen Michael M

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., 1500
 LIBERTY RIDGE DRIVE, SUITE
 3000
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/20/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Vice President & CFO

WAYNE, PA 19087

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

(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)	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)
				(A) or (D)	Price		
				Code	V	Amount	

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of Derivative	5. Number	6. Date Exercisable and Expiration Date	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 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right-to-buy)	\$ 71.28	02/20/2012	A		9,920		(1)	02/20/2019	Common Stock	9,920
Restricted Stock Units	(2)	02/20/2012	A		4,380		(2)	(2)	Common Stock	4,380

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Larsen Michael M GARDNER DENVER, INC. 1500 LIBERTY RIDGE DRIVE, SUITE 3000 WAYNE, PA 19087			Vice President & CFO	

Signatures

Brent A. Walters,
Attorney-in-fact
Date: 02/22/2012

**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) The options, granted under the Company's Amended and Restated Long-Term Incentive Plan, are exercisable in cumulative increments of one-third each on February 20, 2013, 2014 and 2015, respectively.
The restricted stock units granted under the Company's Amended and Restated Long-Term Incentive Plan cliff vest on February 20, 2015. Each restricted stock unit represents a right to receive one share of the Company's common stock upon vesting. The restricted
- (2) stock units generally will be paid out on the earliest to occur of vesting, death, disability or change in control (each as defined in the award), but payment on account of termination of employment may be delayed until 6 months following termination if required for tax purposes.

Remarks:

Brent A. Walters, Attorney-in-fact for Michael M. Larsen, pursuant to Power of Attorney dated October 11, 2010 and filed with the SEC on 02/22/2012.
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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