

CORNELL HELEN W  
Form 4  
September 28, 2010

**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 \*  
CORNELL HELEN W

(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)  
09/24/2010

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)  
EVP, Finance & CFO

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	09/24/2010		M		7,267	A	\$ 35.88
Common Stock	09/24/2010		M		7,050	A	\$ 35.7
Common Stock	09/24/2010		M		5,334	A	\$ 18.53
Common Stock	09/24/2010		S		17,336	D	\$ 52
Common Stock	09/24/2010		S		2,315	D	\$ 52.03
							7,268
							14,318
							19,652
							2,316
							1

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Common Stock	8,112 <sup>(1)</sup>	I	401(K) & Excess Plan
Common Stock	643 <sup>(2)</sup>	I	John L. Cornell Irrevocable Trust
Common Stock	643 <sup>(2)</sup>	I	Patrick O. Cornell Irrevocable Trust
Common Stock	142,885 <sup>(3)</sup>	I	Ms. Cornell's Revocable Trust

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 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right-to-buy)	\$ 35.88	09/24/2010		M	7,267	<sup>(4)</sup> 02/18/2015	Common Stock	7,267	
Employee Stock Option (Right-to-buy)	\$ 35.7	09/24/2010		M	7,050	<sup>(4)</sup> 02/19/2014	Common Stock	7,050	
Employee Stock Option (Right-to-buy)	\$ 18.53	09/24/2010		M	5,334	<sup>(4)</sup> 02/23/2016	Common Stock	5,334	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CORNELL HELEN W GARDNER DENVER, INC. 1800 GARDNER EXPRESSWAY QUINCY, IL 62305			EVP, Finance & CFO	

## Signatures

/s/Brent A. Walters,  
Attorney-in-fact  
\*\*Signature of Reporting Person

09/28/2010  
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 reporting person acquired 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 September 28, 2010 from the Plan's recordkeeper, JPMorgan.
  - (2) Shares held in the John L. Cornell Irrevocable Trust and Patrick O. Cornell Irrevocable Trust, which Ms. Cornell's spouse serves as trustee for both of these children's trusts.
  - (3) 2,090 of these shares were previously reported as directly beneficially owned, but were contributed to Ms. Cornell's revocable trust on February 26, 2010, of which Ms. Cornell serves as the sole trustee and sole beneficiary.
  - (4) The options, granted under the Company's Amended and Restated Long-Term Incentive Plan, are exercisable in cumulative increments of one-third each beginning the year following the grant date 02/18/2008, 02/19/2007, and 02/23/2009, respectively.

### Remarks:

Brent A. Walters, Attorney-in-fact for Helen W. Cornell, pursuant to Power of Attorney dated November 16, 2009 and filed w

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