

Morgan Thomas Duane
Form 4
February 22, 2011

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 *
Morgan Thomas Duane

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
300

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP & Pres., Engrd. Prod. Group

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)
			Code	V Amount (A) or (D) Price			
Common Stock	02/18/2011		M	2,300 A \$ 7.30	7,300	D	
Common Stock	02/18/2011		F	644 D \$ 75.83	6,656	D	
Common Stock					940 (2)	I	401(K) & Excess Plan

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 Securities (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Restricted Stock Units	(1)	02/18/2011		M	2,300	02/18/2011	02/18/2011	Common Stock	2,300

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Morgan Thomas Duane GARDNER DENVER, INC. 1500 LIBERTY RIDGE DRIVE, SUITE 300 WAYNE, PA 19087			VP & Pres., Engrd. Prod. Group	

Signatures

/s/Brent A. Walters, 02/22/2011
Attorney-in-fact

**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) Each restricted stock unit was the economic equivalent of one share of the Company's common stock. On February 18, 2011, 2,300 of the reporting person's restricted stock units were settled for an equal number of shares of the Company's common stock.
- (2) 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 February 18, 2011 from the Plan's recordkeeper, JPMorgan.

Remarks:

Brent A. Walters, Attorney-in-fact for T. Duane Morgan, pursuant to Power of Attorney dated November 17, 2009 and filed with

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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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