GARDNER DENVER INC
Form 4
May 13, 2008

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

(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)
05/09/2008

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) __X__ Other (specify below)
Chairman Emeritus

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	05/09/2008		M		56,368	A	$ 8.84	223,974	D	
Common Stock	05/09/2008		S		1,000	D	$ 48.11	222,974	D	
Common Stock	05/09/2008		S		100	D	$ 48.07	222,874	D	
Common Stock	05/09/2008		S		100	D	$ 48.06	222,774	D	
Common Stock	05/09/2008		S		5,168	D	$ 48.05	217,606	D	

Common Stock	05/09/2008	S	15,000	D	$ 48.04	202,606	D
Common Stock	05/09/2008	S	35,000	D	$ 48	167,606	D
Common Stock	05/12/2008	M	100,000	A	$ 14.51	267,606	D
Common Stock	05/12/2008	M	35,420	A	$ 8.84	303,026	D
Common Stock	05/12/2008	S	400	D	$ 49.2	302,626	D
Common Stock	05/12/2008	S	400	D	$ 49.12	302,226	D
Common Stock	05/12/2008	S	700	D	$ 49.11	301,526	D
Common Stock	05/12/2008	S	17,968	D	$ 49.1	283,558	D
Common Stock	05/12/2008	S	700	D	$ 49.08	282,858	D
Common Stock	05/12/2008	S	100	D	$ 49.07	282,758	D
Common Stock	05/12/2008	S	300	D	$ 49.06	282,458	D
Common Stock	05/12/2008	S	600	D	$ 49.05	281,858	D
Common Stock	05/12/2008	S	700	D	$ 49.04	281,158	D
Common Stock	05/12/2008	S	1,000	D	$ 49.03	280,158	D
Common Stock	05/12/2008	S	100	D	$ 49.02	280,058	D
Common Stock	05/12/2008	S	1,500	D	$ 49.01	278,558	D
Common Stock	05/12/2008	S	19,500	D	$ 49	259,058	D
Common Stock	05/12/2008	S	106	D	$ 48.99	258,952	D
Common Stock	05/12/2008	S	100	D	$ 48.98	258,852	D
Common Stock	05/12/2008	S	1,100	D	$ 48.97	257,752	D

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 Amou Underlying Secur (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of S
Employee Stock Option (Right-to-buy)	$ 8.84	05/09/2008		M			56,368	(1)	02/24/2013	Common Stock	35
Employee Stock Option (Right-to-buy)	$ 8.84	05/12/2008		M			35,420	(1)	02/24/2013	Common Stock	
Employee Stock Option (Right-to-buy)	$ 14.51	05/12/2008		M			100,000	(1)	02/23/2011	Common Stock	

Reporting Owners

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

Signatures

/s/Diana C. Toman, Attorney-in-fact	05/13/2008
**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)

The options, granted under the Company's Long-Term Incentive Plan, as amended, are exerciseable in cumulative increments of one-third each.

Remarks:

Form 4 Filing 1 of 3. Related transactions effected by the Reporting Person on May 9 and 12, 2008 are reported on additional

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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