GARDNER DENVER INC

Form 4 May 16, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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 See Instruction

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

SHULL J DENNIS

1. Name and Address of Reporting Person *

			GARDNER DENVER INC [GDI]				DI]	(Check all applicable)			
(Last) (First) (Middle) GARDNER DENVER, INC., 1800 GARDNER EXPRESSWAY		3. Date of Earliest Transaction (Month/Day/Year) 05/14/2008				Director 10% Owner X Officer (give title Other (specify below) below) Exec VP & GM Compressor Div.					
(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person				
QUINCY, IL 62305							Form filed by More than One Reporting Person				
(City)	(State)	(Zip)	Tabl	le I - Non-E	Derivative S	Securi	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Executio any	med on Date, if Day/Year)	3. Transactic Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock	05/14/2008	05/15/2	2008	S	12,313	D	\$ 50.4	10,175 <u>(1)</u>	I	401K & Excess plan	
Common Stock	05/15/2008			M	21,000	A	\$ 20.09	46,032	D		
Common Stock	05/15/2008			S	300	D	\$ 50.51	45,732	D		
Common Stock	05/15/2008			S	2,691	D	\$ 50.5	43,041	D		
Common Stock	05/15/2008			S	2,842	D	\$ 50.48	40,199	D		

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Common Stock	05/15/2008	S	1,000	D	\$ 50.47	39,199	D
Common Stock	05/15/2008	S	2,800	D	\$ 50.46	36,399	D
Common Stock	05/15/2008	S	400	D	\$ 50.44	35,999	D
Common Stock	05/15/2008	S	447	D	\$ 50.43	35,552	D
Common Stock	05/15/2008	S	1,000	D	\$ 50.4	34,552	D
Common Stock	05/15/2008	S	500	D	\$ 50.38	34,052	D
Common Stock	05/15/2008	S	400	D	\$ 50.36	33,652	D
Common Stock	05/15/2008	S	1,000	D	\$ 50.34	32,652	D
Common Stock	05/15/2008	S	802	D	\$ 50.31	31,850	D
Common Stock	05/15/2008	S	554	D	\$ 50.29	31,296	D
Common Stock	05/15/2008	S	1,000	D	\$ 50.26	30,296	D
Common Stock	05/15/2008	S	1,000	D	\$ 50.2	29,296	D
Common Stock	05/15/2008	S	200	D	\$ 50.12	29,096	D
Common Stock	05/15/2008	S	300	D	\$ 50.11	28,796	D
Common Stock	05/15/2008	S	500	D	\$ 50.1	28,296	D
Common Stock	05/15/2008	S	100	D	\$ 50.06	28,196	D
Common Stock	05/15/2008	S	200	D	\$ 50.05	27,996	D
Common Stock	05/15/2008	S	1,964	D	\$ 50.02	26,032	D
Common Stock	05/15/2008	S	1,000	D	\$ 50	25,032	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not

(9-02)

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required to respond unless the form displays a currently valid OMB control number.

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. 5. Number of TransactionDerivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Employee Stock Option (Right-to-buy)	\$ 20.09	05/15/2008		M	21,000	(2)	02/21/2012	Common Stock	21,0

Reporting Owners

Panarting Owner Name / Address	Relationships

Director 10% Owner Officer Other

SHULL J DENNIS GARDNER DENVER, INC. 1800 GARDNER EXPRESSWAY QUINCY, IL 62305

Exec VP & GM Compressor Div.

Signatures

/s/Tracy D. Pagliara, Attorney-in-fact

05/16/2008

**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).
- The reporting person acquired shares under the Company's Retirement Savings Plan, a 401(K) plan, and the related Supplemental Excess
- (1) Defined Contribution Plan. The information reported herein is based on a report dated as of 5/16/08 from the Plan's recordkeeper, JPMorgan.
- (2) The options, granted under the Company's Long-Term Incentive Plan, as amended, are exerciseable in cumulative increments of one-third each.

Remarks:

Tracy D. Pagliara, Attorney-in-fact for J. Dennis Shull, pursuant to Power of Attorney dated August 29, 2002 and filed with the Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Reporting Owners 3

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