

CENTANNI ROSS J

Form 4

May 04, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(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)

05/02/2007

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify
below)

Chairman, President & CEO

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	05/02/2007		S		7,900	D \$ 38.23	316,096	D	
Common Stock	05/02/2007		S		2,100	D \$ 38.22	313,996	D	
Common Stock	05/02/2007		S		4,100	D \$ 38.21	309,896	D	
Common Stock	05/02/2007		S		500	D \$ 38.2	309,396	D	
Common Stock	05/02/2007		S		500	D \$ 38.17	308,896	D	

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Common Stock	05/02/2007	M	4,160	A	\$ 6.31	313,056	D	
Common Stock	05/02/2007	M	37,840	A	\$ 13.42	350,896	D	
Common Stock	05/03/2007	S	500	D	\$ 38.29	350,396	D	
Common Stock	05/03/2007	S	500	D	\$ 38.28	349,896	D	
Common Stock	05/03/2007	S	600	D	\$ 38.25	349,296	D	
Common Stock	05/03/2007	S	400	D	\$ 38.24	348,896	D	
Common Stock	05/03/2007	S	100	D	\$ 38.24	348,796	D	
Common Stock	05/03/2007	S	9,900	D	\$ 38.23	338,896	D	
Common Stock	05/03/2007	S	300	D	\$ 38.17	338,596	D	
Common Stock	05/03/2007	S	100	D	\$ 38.15	338,496	D	
Common Stock	05/03/2007	S	900	D	\$ 38.13	337,596	D	
Common Stock	05/03/2007	S	400	D	\$ 38.11	337,196	D	
Common Stock	05/03/2007	S	2,800	D	\$ 38.1	334,396	D	
Common Stock	05/03/2007	S	200	D	\$ 38.08	334,196	D	
Common Stock	05/03/2007	S	300	D	\$ 38.07	333,896	D	
Common Stock	05/03/2007	S	4,300	D	\$ 38.06	329,596	D	
Common Stock	05/03/2007	S	20,700	D	\$ 38.05	308,896	D	
Common Stock						7,265 ⁽¹⁾	I	Wife
Common Stock						59,190 ⁽²⁾	I	401K and Excess Plan

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

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(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 Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (Right-to-buy)	\$ 6.31	05/03/2007		M	4,160	<u>(3)</u> 03/01/2009	Common Stock	4,160
Employee Stock Option (Right-to-buy)	\$ 13.42	05/03/2007		M	37,840	<u>(3)</u> 03/02/2008	Common Stock	54,720

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, President & CEO	

Signatures

/s/ Tracy D. Pagliara,
Attorney-in-fact 05/04/2007

__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 reporting person disclaims the beneficial ownership of all securities held by his wife and this report should not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16, or any other purpose.

(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 as of 5/1/07 from the Plan's recordkeeper, JPMorgan.

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

Remarks:

Form 4 Filing 2 of 2 (continuation report). Related transactions effected by the Reporting Person on May 2 and May 3, 2007
Tracy D. Pagliara, Attorney-in-fact for Ross J. Centanni, pursuant to Power of Attorney dated August 28, 2002 and filed with

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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