

CENTANNI ROSS J
 Form 4
 May 09, 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

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., 1800
 GARDNER EXPRESSWAY
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/07/2008

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

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

QUINCY, IL 62305

(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 or Price		
Common Stock	05/08/2008		M		25,000 A \$ 9.98	192,606	D
Common Stock	05/08/2008		M		5,612 A \$ 8.84	198,218	D
Common Stock	05/08/2008		S		2,497 D \$ 48.98	195,721	D
Common Stock	05/08/2008		S		400 D \$ 48.14	195,321	D
Common Stock	05/08/2008		S		200 D \$ 48.11	195,121	D

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Common Stock	05/08/2008	S	1,000	D	\$ 48.1	194,121	D	
Common Stock	05/08/2008	S	22,503	D	\$ 48.05	171,618	D	
Common Stock	05/08/2008	S	400	D	\$ 47.98	171,218	D	
Common Stock	05/08/2008	S	3,612	D	\$ 47.95	167,606	D	
Common Stock						46,116 ⁽¹⁾	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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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Employee Stock Option (Right-to-buy)	\$ 9.98	05/08/2008		M	25,000	<u>(2)</u> 02/25/2012	Common Stock	0
Employee Stock Option (Right-to-buy)	\$ 8.84	05/08/2008		M	5,612	<u>(2)</u> 02/24/2013	Common Stock	11,3

Reporting Owners

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

QUINCY, IL 62305

Signatures

/s/Diana C. Toman,
Attorney-in-fact

05/09/2008

__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
(1) Excess Defined Contribution Plan. The information reported herein is based on a report dated as of 5/5/08 from the Plan's recordkeeper, JPMorgan.
(2) 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 3 of 3. Related transactions effected by the Reporting Person on May 7 and 8, 2008 are reported on additional F

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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