

GARDNER DENVER INC
 Form 4
 May 08, 2007

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)
05/04/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chairman, President & CEO

QUINCY, IL 62305

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

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)
				(A) or (D)	Price		
Common Stock	05/04/2007		M	V	30,000	A	\$ 13.42 338,896 D
Common Stock	05/04/2007		S		400	D	\$ 38.55 338,496 D
Common Stock	05/04/2007		S		2,200	D	\$ 38.52 336,296 D
Common Stock	05/04/2007		S		500	D	\$ 38.51 335,796 D
Common Stock	05/04/2007		S		7,400	D	\$ 38.5 328,396 D

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Common Stock	05/04/2007	S	1,000	D	\$ 38.48	327,396	D
Common Stock	05/04/2007	S	1,000	D	\$ 38.47	326,396	D
Common Stock	05/04/2007	S	100	D	\$ 38.43	326,296	D
Common Stock	05/04/2007	S	100	D	\$ 38.42	326,196	D
Common Stock	05/04/2007	S	800	D	\$ 38.41	325,396	D
Common Stock	05/04/2007	S	100	D	\$ 38.4	325,296	D
Common Stock	05/04/2007	S	1,400	D	\$ 38.38	323,896	D
Common Stock	05/04/2007	S	1,000	D	\$ 38.37	322,896	D
Common Stock	05/04/2007	S	3,600	D	\$ 38.36	319,296	D
Common Stock	05/04/2007	S	3,700	D	\$ 38.35	315,596	D
Common Stock	05/04/2007	S	1,700	D	\$ 38.34	313,896	D
Common Stock	05/04/2007	S	2,100	D	\$ 38.33	311,796	D
Common Stock	05/04/2007	S	600	D	\$ 38.32	311,196	D
Common Stock	05/04/2007	S	100	D	\$ 38.31	311,096	D
Common Stock	05/04/2007	S	2,200	D	\$ 38.3	308,896	D
Common Stock	05/07/2007	M	24,710	A	\$ 13.42	333,606	D

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)

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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)	\$ 13.42	05/04/2007		M	30,000	(1) 03/02/2008	Common Stock	30,000
Employee Stock Option (Right-to-buy)	\$ 13.42	05/07/2007		M	24,710	(1) 03/02/2008	Common Stock	24,710

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
Date: 05/08/2007

__Signature of Reporting Person

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 exercisable in cumulative increments of one-third each.

Remarks:

Form 4 Filing 1 of 2 (continuation report). Related transactions effected by the Reporting Person on May 4 and May 7, 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.