

GARDNER DENVER INC
 Form 4
 May 05, 2011

FORM 4

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

OMB APPROVAL

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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 *
 ARNOLD MICHAEL C

(Last) (First) (Middle)

RYERSON, INC., 2621 WEST
 15TH PLACE

(Street)

CHICAGO, IL 60608

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 GARDNER DENVER INC [GDI]

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/04/2011

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) Other (specify below)

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 Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount		
				Code	V		Price

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code		Date Exercisable	Expiration Date	Title	A or N of S
				V	(A) (D)				
Nonemployee Director Stock Option (Right-to-buy)	\$ 81.82	05/04/2011	A	1,500		05/04/2012 ⁽¹⁾	05/04/2016	Common Stock	1
Restricted Stock Units	⁽²⁾	05/04/2011	A	600		⁽³⁾	⁽³⁾	Common Stock	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARNOLD MICHAEL C RYERSON, INC. 2621 WEST 15TH PLACE CHICAGO, IL 60608	X			

Signatures

/s/ Brent A. Walters,
Attorney-in-fact

05/05/2011

__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, fully vest one year from issue date.
 - (2) Each restricted stock unit represents a contingent right to receive one share of the Company's common stock.
- The restricted stock units granted under the Company's Amended and Restated Long-Term Incentive Plan cliff vest on May 4, 2014. The
- (3) Company will issue to the Director the shares of Common Stock underlying the vested RS Units, no later than the 15th day of the third month following the end of the Company's fiscal year in which the RS Units vest.

Remarks:

Brent A. Walters, Attorney-in-fact for Michael C. Arnold, pursuant to Power of Attorney dated November 13, 2009 and filed

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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