

GARDNER DENVER INC
 Form 4
 May 07, 2007

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 *
 CORNELL HELEN W

(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)
 05/03/2007

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)
 Vice President, Finance & CFO

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/03/2007		M		15,748 A \$ 6.31	25,862	D
Common Stock	05/03/2007		M		9,918 A \$ 13.42	35,780	D
Common Stock	05/03/2007		S		800 D \$ 38.18	34,980	D
Common Stock	05/03/2007		S		1,100 D \$ 38.17	33,880	D
Common Stock	05/03/2007		S		4,000 D \$ 38.16	29,880	D

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Common Stock	05/03/2007	S	19,666	D	\$ 38.15	10,214	D	
Common Stock	05/03/2007	S	100	D	\$ 38.13	10,114	D	
Common Stock	05/03/2007	M	8,252	A	\$ 6.31	101,030	I	Trusts
Common Stock	05/03/2007	M	12,082	A	\$ 13.42	113,112	I	Trusts
Common Stock	05/03/2007	F	1,361	D	\$ 38.255	111,751	I	Trusts
Common Stock	05/03/2007	F	4,238	D	\$ 38.255	107,513	I	Trusts
Common Stock	05/03/2007	J	6,420 <u>(1)</u>	D	\$ 38.255	101,093 <u>(2)</u>	I	Trusts
Common Stock						16,952 <u>(3)</u>	I	401(K) & Excess Plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (Right-to-Buy)	\$ 6.31	05/03/2007		M	24,000	<u>(4)</u>	03/01/2009	Common Stock	24,000
Employee Stock Option (Right-to-buy)	\$ 13.42	05/03/2007		M	22,000	<u>(4)</u>	03/02/2008	Common Stock	22,000

