

CORNELL HELEN W
Form 4
September 28, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
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)

09/24/2010

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)

EVP, 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 09/24/2010 | | M | | 7,267 | A | \$ 35.88 |
| Common Stock | 09/24/2010 | | M | | 7,050 | A | \$ 35.7 |
| Common Stock | 09/24/2010 | | M | | 5,334 | A | \$ 18.53 |
| Common Stock | 09/24/2010 | | S | | 17,336 | D | \$ 52 |
| Common Stock | 09/24/2010 | | S | | 2,315 | D | \$ 52.03 |
| | | | | | | | 1 |

Edgar Filing: CORNELL HELEN W - Form 4

| | | | |
|--------------|------------------------|---|--------------------------------------|
| Common Stock | 8,112 ⁽¹⁾ | I | 401(K) & Excess Plan |
| Common Stock | 643 ⁽²⁾ | I | John L. Cornell Irrevocable Trust |
| Common Stock | 643 ⁽²⁾ | I | Patrick O. Cornell Irrevocable Trust |
| Common Stock | 142,885 ⁽³⁾ | I | Ms. Cornell's Revocable Trust |

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.

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 (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 (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) | \$ 35.88 | 09/24/2010 | | M | 7,267 | ⁽⁴⁾ 02/18/2015 | Common Stock | 7,267 | |
| Employee Stock Option (Right-to-buy) | \$ 35.7 | 09/24/2010 | | M | 7,050 | ⁽⁴⁾ 02/19/2014 | Common Stock | 7,050 | |
| Employee Stock Option (Right-to-buy) | \$ 18.53 | 09/24/2010 | | M | 5,334 | ⁽⁴⁾ 02/23/2016 | Common Stock | 5,334 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CORNELL HELEN W GARDNER DENVER, INC. 1800 GARDNER EXPRESSWAY QUINCY, IL 62305 | | | EVP, Finance & CFO | |

Signatures

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

09/28/2010

**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 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 September 28, 2010 from the Plan's recordkeeper, JPMorgan.
 - (2) Shares held in the John L. Cornell Irrevocable Trust and Patrick O. Cornell Irrevocable Trust, which Ms. Cornell's spouse serves as trustee for both of these children's trusts.
 - (3) 2,090 of these shares were previously reported as directly beneficially owned, but were contributed to Ms. Cornell's revocable trust on February 26, 2010, of which Ms. Cornell serves as the sole trustee and sole beneficiary.
 - (4) The options, granted under the Company's Amended and Restated Long-Term Incentive Plan, are exercisable in cumulative increments of one-third each beginning the year following the grant date 02/18/2008, 02/19/2007, and 02/23/2009, respectively.

Remarks:

Brent A. Walters, Attorney-in-fact for Helen W. Cornell, pursuant to Power of Attorney dated November 16, 2009 and filed w
 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.