GARDNER DENVER INC
Form 4
May 30, 2008

# FORM 4

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

**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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
HIPP RAYMOND R

(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)
05/28/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

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 | 05/28/2008 | | M | | 9,000 | A | $ 13.43 | 38,764 | D | |
| Common Stock | 05/28/2008 | | S | | 200 | D | $ 51.83 | 38,564 | D | |
| Common Stock | 05/28/2008 | | S | | 200 | D | $ 51.82 | 38,364 | D | |
| Common Stock | 05/28/2008 | | S | | 400 | D | $ 51.81 | 37,964 | D | |
| Common Stock | 05/28/2008 | | S | | 8,200 | D | $ 51.8 | 29,764 | D | |

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 (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 Underlying Securiti (Instr. 3 and 4) | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amou or Numb of Share |
| Non-Employee Stock Option (Right to buy) (1) | $ 13.43 | 05/28/2008 | | M | | | 9,000 | (2) | 05/05/2009 | Common Stock | 9,00 |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| HIPP RAYMOND R<br>GARDNER DENVER, INC.<br>1800 GARDNER EXPRESSWAY<br>QUINCY, IL 62305 | X | | | |

# Signatures

| /s/Diana C. Toman, Attorney-in-fact | 05/30/2008 |
|---|---|
| **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).

**(1)** Options granted under the Company's Long-Term Incentive Plan, as amended, a Rule 16b-3 plan.

**(2)** The options, granted under the Company's Long-Term Incentive Plan, as amended, fully vest one year from issue date.

**Remarks:**

Diana C. Toman, attorney-in-fact, for Raymond R. Hipp, pursuant to Power of Attorney dated May 6, 2008 and filed with the

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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Explanation of Responses: