

Morgan Thomas Duane
 Form 4
 November 15, 2011

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 *
 Morgan Thomas Duane

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., 1500
 LIBERTY RIDGE DRIVE, SUITE
 3000

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/11/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP & Pres., Engrd. Prod. Group

(Street)
 WAYNE, PA 19087

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

(City) (State) (Zip)

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 | 11/11/2011 | | M | | | 5,200 | A | \$ 18.53 | 11,856 | D | |
| Common Stock | 11/11/2011 | | S | | | 5,200 | D | \$ 79.0315 (1) | 6,656 | D | |
| Common Stock | | | | | | | | | 940 (2) | I | 401K and Excess Plan |

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)

| 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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right-to-buy) | \$ 18.53 | 11/11/2011 | | M | 5,200 | ⁽³⁾ 02/23/2016 | Common Stock | 5,200 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Morgan Thomas Duane
GARDNER DENVER, INC.
1500 LIBERTY RIDGE DRIVE, SUITE 3000
WAYNE, PA 19087

VP &
Pres., Engrd.
Prod. Group

Signatures

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

11/15/2011

**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 price reported in column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$79.00 to \$79.12, inclusive. The reporting person undertakes to provide to Gardner Denver, Inc., any security holder of Gardner Denver, Inc. or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote (1) to this Form 4.

(2) 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 November 11, 2011 from the Plan's recordkeeper, JPMorgan.

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- (3) The options, granted under the Company's Amended and Restated Long-Term Incentive Plan, are exercisable in cumulative increments of one-third each on February 23, 2010, 2011 and 2012, respectively.

Remarks:

Brent A. Walters, Attorney-in-fact for T. Duane Morgan, pursuant to Power of Attorney dated November 17, 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.

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