

PENNYPACKER BARRY
Form 4
February 20, 2008

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 *
PENNYPACKER BARRY

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., 1800
GARDNER EXPRESSWAY

3. Date of Earliest Transaction
(Month/Day/Year)
02/18/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
President & CEO

(Street)
QUINCY, IL 62305

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

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)		
				(A) or (D)	Code	V	Amount	(D)	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	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right-to-buy)	\$ 35.88	02/18/2008	A	30,000					(1)	02/18/2015	Common Stock	30,000
Restricted Stock Units	(2)	02/18/2008	A	30,000					(3)	(3)	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PENNYPACKER BARRY GARDNER DENVER, INC. 1800 GARDNER EXPRESSWAY QUINCY, IL 62305	X		President & CEO	

Signatures

/s/Tracy D. Pagliara
02/20/2008
 **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) The options, granted under the Company's Amended and Restated Long-Term Incentive Plan, are exercisable in cumulative increments of one-third each on 2/18/09, 2/18/10 and 2/18/11.
- (2) Each restricted stock unit represents a contingent right to receive one share of the Company's common stock.
- (3) The restricted stock units granted under the Company's Amended and Restated Long-Term Incentive Plan, cliff vest on 2/18/2011. The underlying stock will be delivered to the reporting person no later than the later of (a) 2-1/2 months following the end of the Company's fiscal year when the restricted stock units vest or (b) as soon as administratively practicable following the end of such fiscal year.

Remarks:

Tracy D. Pagliara, Attorney-in-fact for Barry L. Pennypacker, pursuant to Power of Attorney dated January 21, 2008 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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