

PENNYPACKER BARRY  
Form 4  
February 22, 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 \*  
**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., 1500  
LIBERTY RIDGE DRIVE, SUITE  
300**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/18/2011**

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

**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                    | 02/18/2011                           |  | M                              | 30,000 A <u>1</u>   | 30,000  | D  |   |
| Common Stock                    | 02/18/2011                           |  | F                              | 10,693 D \$ 75.83   | 19,307  | D  |   |
| Common Stock                    |                                      |  |                                |   | 626 <u>(2)</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**

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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 Securities (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Restricted Stock Units                     | (1)  | 02/18/2011                           |  | M                              | 30,000  | 02/18/2011   | 02/18/2011  | Common Stock | 30,000                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| PENNYPACKER BARRY<br>GARDNER DENVER, INC.<br>1500 LIBERTY RIDGE DRIVE, SUITE 300<br>WAYNE, PA 19087 | X             |           | President & CEO |       |

## Signatures

/s/Brent A. Walters 02/22/2011

\*\*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) Each restricted stock unit was the economic equivalent of one share of the Company's common stock. On February 18, 2011, 30,000 of the reporting person's restricted stock units were settled for an equal number of shares of the Company's common stock.
- (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 February 18, 2011 from the Plan's recordkeeper, JPMorgan.

### Remarks:

Brent A. Walters, Attorney-in-fact for Barry L. Pennypacker, pursuant to Power of Attorney dated November 16, 2009 and filed 11/16/09. 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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