

GARDNER DENVER INC
 Form 4
 March 15, 2012

FORM 4

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

OMB APPROVAL

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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 *
HIPP RAYMOND R

(Last) (First) (Middle)

**GARDNER DENVER, INC., 1500
 LIBERTY RIDGE DRIVE, SUITE
 3000**

(Street)

WAYNE, PA 19087

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
GARDNER DENVER INC [GDI]

3. Date of Earliest Transaction
 (Month/Day/Year)
03/13/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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)
				Code V (A) or (D)	Amount Price		
Common Stock	03/13/2012		M	3,600	A \$ 38.32	16,364	D
Common Stock	03/13/2012		S	3,600	D \$ 69.53	12,764	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)

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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)	Amount or Number of Shares
Nonemployee Director Stock Option (Right-to-buy) <u>(1)</u>	\$ 38.32	03/13/2012		M	3,600	<u>(2)</u> 05/02/2012	Common Stock	3,600

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HIPP RAYMOND R
GARDNER DENVER, INC.
1500 LIBERTY RIDGE DRIVE, SUITE 3000
WAYNE, PA 19087

X

Signatures

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

03/15/2012

**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) Options vested in one installment on May 2, 2008.

Remarks:

Brent A. Walters, Attorney-in-fact for Raymond R. Hipp, pursuant to Power of Attorney dated November 13, 2009 and filed with

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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