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GARDNER Form 4 May 07, 20	2 DENVER INC									
FORM	ЛЛ	ES SECURITIES					OMB AF	PROVAL		
	OMB Number:	3235-0287								
Check t if no lor	nger									
subject Section Form 4 Form 5 obligation	or or Filed pursuant to StateMENT or Filed pursuant to ons tinue.	o Section 16(a) of t e Public Utility Ho	RITIES he Securi lding Cor	ties Excl npany A	Act of 1934, 935 or Section	Estimated average burden hours per response 0.5				
<i>See</i> Instruction 1(b). 30(h) of the Investment Company Act of 1940										
(Print or Type	Responses)									
	Address of Reporting Person <u>*</u> L HELEN W	2. Issuer Name a Symbol		-	Reporting Person(s) to					
.		GARDNER DE		NC [GDI	IJ	(Check all applicable)				
(Last)	(First) (Middle)	3. Date of Earliest (Month/Day/Year)	e of Earliest Transaction				Director 10% Owner			
	R DENVER, INC., 1800 R EXPRESSWAY	05/03/2007				X_ Officer (give title Other (specify below) Vice President, Finance & CFO				
	(Street)	4. If Amendment, I	endment, Date Original 6. Individual or					Joint/Group Filing(Check		
		Filed(Month/Day/Ye	ar)			Applicable Line) X_ Form filed by O	ne Reporting Pe	rson		
QUINCY,	IL 62305				-	Form filed by Mo erson				
(City)	(State) (Zip)	Table I - Non	-Derivative	Securitie	es Acqui	red, Disposed of,	or Beneficial	ly Owned		
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any (Month/Day/Year)			4. Securit ioror Dispos (Instr. 3,	ed of (D)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
_		Code V	Amount		Price	(Instr. 3 and 4)				
Common Stock	05/03/2007	М	15,748	A \$	6.31	25,862	D			
Common Stock	05/03/2007	М	9,918	A \$	13.42	35,780	D			
Common Stock	05/03/2007	S	800	D \$	38.18	34,980	D			
Common Stock	05/03/2007	S	1,100	D \$	38.17	33,880	D			
Common Stock	05/03/2007	S	4,000	D \$	38.16	29,880	D			

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Common Stock	05/03/2007	S	19,666	D	\$ 38.15	10,214	D	
Common Stock	05/03/2007	S	100	D	\$ 38.13	10,114	D	
Common Stock	05/03/2007	М	8,252	A	\$ 6.31	101,030	I	Trusts
Common Stock	05/03/2007	М	12,082	А	\$ 13.42	113,112	I	Trusts
Common Stock	05/03/2007	F	1,361	D	\$ 38.255	111,751	Ι	Trusts
Common Stock	05/03/2007	F	4,238	D	\$ 38.255	107,513	Ι	Trusts
Common Stock	05/03/2007	J	6,420 (1)	D	\$ 38.255	101,093 <u>(2)</u>	I	Trusts
Common Stock						16,952 <u>(3)</u>	Ι	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 required to respond unless the form displays a currently valid OMB control number.

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. Transactio Code (Instr. 8)	5. Number of onDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sl
Employee Stock Option (Right-to-Buy)	\$ 6.31	05/03/2007		М	24,000	(4)	03/01/2009	Common Stock	24,
Employee Stock Option (Right-to-buy)	\$ 13.42	05/03/2007		М	22,000	<u>(4)</u>	03/02/2008	Common Stock	22,

Reporting Owners

Reporting Owner Name / Address	Relationships							
1 0	Director	10% Owner	Officer	Other				
CORNELL HELEN W GARDNER DENVER, INC. 1800 GARDNER EXPRESSWAY QUINCY, IL 62305			Vice President, Finance & CFO					
Signatures								
/s/Tracy D. Pagliara, Attorney-in-fact	05	/07/2007						
**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 reporting person sold these shares back to the Company pursuant to the Company's Executive Stock Repurchase Program.
- (2) Shares held in Ms. Cornell's Revocable Trust; John L. Cornell Irrevocable Trust; and Patrick O. Cornell Irrevocable Trust. Ms. Cornell's spouse, John W. Cornell, serves as trustee for both children's trusts.
- The reporting person acquired shares under the Company's Retirement Savings Plan, a 401(K) plan, and the related Supplemental Excess
 (3) Defined Contribution Plan. The information reported herein is based on a report dated as of 5/1/07 from the Plan's recordkeeper, JPMorgan.
- (4) The options, granted under the Company's Long-Term Incentive Plan, as amended, are exerciseable in cumulative increments of one-third each.

Remarks:

Tracy D. Pagliara, Attorney-in-fact for Helen W. Cornell, pursuant to Power of Attorney dated August 29, 2002 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.