

GARDNER DENVER INC  
 Form 4  
 May 10, 2006

**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 \*  
**PAGLIARA TRACY D**

(Last) (First) (Middle)

**GARDNER DENVER, INC., 1800  
 GARDNER EXPRESSWAY**

(Street)

**QUINCY, IL 62301**

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**05/08/2006**

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)

V.P., Admin, Gen Coun & Sec

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |   |
| Common Stock                    | 05/08/2006                           |  | J                              |   | 4,300<br>(1)<br>\$ 80.465   | 9,907  | D   |
| Common Stock                    | 05/08/2006                           |  | F                              |   | 4,863<br>\$ 80.465  | 5,044  | D   |
| Common Stock                    | 05/08/2006                           |  | M                              |   | 2,757<br>\$ 14.9688   | 7,801  | D   |
| Common Stock                    | 05/08/2006                           |  | M                              |   | 7,132<br>\$ 17.685  | 14,933   | D   |
| Common Stock                    | 05/08/2006                           |  | M                              |   | 4,720<br>\$ 19.695  | 19,653   | D   |

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|              |            |   |       |   |          |                      |   |                        |
|--------------|------------|---|-------|---|----------|----------------------|---|------------------------|
| Common Stock | 05/08/2006 | M | 4,666 | A | \$ 19.95 | 24,319               | D |                        |
| Common Stock | 05/08/2006 | M | 1,312 | A | \$ 29.02 | 25,631               | D |                        |
| Common Stock |            |   |       |   |          | 3,870 <sup>(2)</sup> | I | 401(K) and 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.**

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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) | 8. Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                         | Amount or Number of Shares |
| Employee Stock Option (Right to buy)       | \$ 14.9688   | 05/08/2006                           |  | M                              | 2,757   | <sup>(3)</sup> 08/28/2010                                | Common Stock  | 2,757                         |                            |
| Employee Stock Option (Right to buy)       | \$ 17.685  | 05/08/2006                           |  | M                              | 7,132   | <sup>(3)</sup> 02/24/2013                                | Common Stock  | 7,132                         |                            |
| Employee Stock Option (Right to buy)       | \$ 19.695  | 05/08/2006                           |  | M                              | 4,720   | <sup>(3)</sup> 02/26/2011                                | Common Stock  | 4,720                         |                            |
| Employee Stock                             | \$ 19.95   | 05/08/2006                           |  | M                              | 4,666   | <sup>(3)</sup> 02/25/2012                                | Common Stock  | 4,666                         |                            |

Option  
(Right to  
buy)

Employee  
Stock

|                             |          |            |   |       |     |            |                 |       |
|-----------------------------|----------|------------|---|-------|-----|------------|-----------------|-------|
| Option<br>(Right to<br>buy) | \$ 29.02 | 05/08/2006 | M | 1,312 | (3) | 02/23/2011 | Common<br>Stock | 1,312 |
|-----------------------------|----------|------------|---|-------|-----|------------|-----------------|-------|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                   |       |
|---|---------------|-----------|-----------------------------------|-------|
|   | Director      | 10% Owner | Officer                           | Other |
| PAGLIARA TRACY D<br>GARDNER DENVER, INC.<br>1800 GARDNER EXPRESSWAY<br>QUINCY, IL 62301 |               |           | V.P.,<br>Admin, Gen<br>Coun & Sec |       |

## Signatures

/s/ Tracy D.  
Pagliara 05/10/2006

\_\_Signature of Date  
Reporting Person

## 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.  
Between 2/21/06 and 5/8/06, the reporting person has acquired 462 shares under the Company's Retirement Savings Plan, a 401(k) plan,
- (2) and the related Supplemental Excess Defined Contribution Plan. The information reported herein is based on a report dated as of 5/8/06 from the Plan's recordkeeper, Wachovia Bank, N.A.
- (3) The options, granted under the Company's Long-Term Incentive Plan, as amended, vested in three equal annual installments.

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.