

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 (1)	D	\$ 80.465 9,907 D
Common Stock	05/08/2006		F		4,863	D	\$ 80.465 5,044 D
Common Stock	05/08/2006		M		2,757	A	\$ 14.9688 7,801 D
Common Stock	05/08/2006		M		7,132	A	\$ 17.685 14,933 D
Common Stock	05/08/2006		M		4,720	A	\$ 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 ⁽²⁾	I	401(K) and Excess Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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	⁽³⁾ 08/28/2010	Common Stock	2,757	
Employee Stock Option (Right to buy)	\$ 17.685	05/08/2006		M	7,132	⁽³⁾ 02/24/2013	Common Stock	7,132	
Employee Stock Option (Right to buy)	\$ 19.695	05/08/2006		M	4,720	⁽³⁾ 02/26/2011	Common Stock	4,720	
Employee Stock	\$ 19.95	05/08/2006		M	4,666	⁽³⁾ 02/25/2012	Common Stock	4,666	

Option
(Right to
buy)

Employee
Stock

Option (Right to buy)	\$ 29.02	05/08/2006	M	1,312	(3)	02/23/2011	Common Stock	1,312
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAGLIARA TRACY D GARDNER DENVER, INC. 1800 GARDNER EXPRESSWAY QUINCY, IL 62301			V.P., Admin, Gen 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.