

GARDNER DENVER INC  
 Form 4  
 March 15, 2013

**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)  
**03/13/2013**

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	Amount	(A) or (D)	Price
Common Stock	03/13/2013		M		2,500	A	\$ 49.3
					17,064		
Common Stock	03/13/2013		M		2,800	A	\$ 48.84
					19,864		
Common Stock	03/13/2013		M		4,400	A	\$ 28.62
					24,264		
Common Stock	03/13/2013		S		9,700	D	\$ 74.7538
							(1)

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
Nonemployee Director Stock Option (Right-to-buy) <u>(2)</u>	\$ 49.3	03/13/2013		M	2,500	<u>(3)</u> 05/05/2015	Common Stock	2,500
Nonemployee Director Stock Option (Right-to-buy) <u>(2)</u>	\$ 48.84	03/13/2013		M	2,800	<u>(4)</u> 05/07/2013	Common Stock	2,800
Nonemployee Director Stock Option (Right-to-buy) <u>(2)</u>	\$ 28.62	03/13/2013		M	4,400	<u>(5)</u> 05/06/2014	Common Stock	4,400
Phantom Stock Units	<u>(6)</u>	03/14/2013		A	6.8 <u>(7)</u>	<u>(8)</u> <u>(8)</u>	Common Stock	6.8

## 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

03/15/2013

\_\_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).  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$74.75 to \$74.76, inclusive. The reporting person undertakes to provide Gardner Denver, Inc., any security holder of Gardner Denver, Inc. or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (1) to this Form 4.
- (1) Inc. or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (1) to this Form 4.
- (2) Options granted under the Company's Long-Term Incentive Plan, as amended, a Rule 16b-3 plan.
- (3) Options vested in one installment on May 5, 2011.
- (4) Options vested in one installment on May 7, 2009.
- (5) Options vested in one installment on May 6, 2010.
- (6) The security converts to common stock on a one-for-one basis.
- (7) Each unit was credited for the dividend equivalent as of the dividend record date pursuant to the Company's Phantom Stock Plan for Outside Directors ("Phantom Plan").  
The cash value of these units will be distributed to the director or beneficiary on the first day of the month following the date upon which the director ceases to be a director of the Company for any reason (unless otherwise elected by the director in accordance with the terms of the Phantom Plan).
- (8) the director ceases to be a director of the Company for any reason (unless otherwise elected by the director in accordance with the terms of the Phantom Plan).
- (9) Cumulative phantom stock units accumulated by director during his Board tenure.

### Remarks:

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

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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