

PETRATIS DAVID D
Form 4
April 01, 2010

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 *
PETRATIS DAVID D

(Last) (First) (Middle)

QUANEX BUILDING PRODUCTS CORPORATION, 1900 WEST LOOP SOUTH, SUITE 1500

(Street)

HOUSTON, TX 77027

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2010

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	03/31/2010		M		9,000	A	\$ 19
Common Stock	03/31/2010		S		3,857	D	\$ 44.4
					(1)		(2)

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 Underlying (Instr. 3 and 4)
Phantom Stk Units	(3)	03/31/2010		A	39.4	(4) (4)	Common Stock
Phantom Stk Units	(3)	03/31/2010		A	286.8 (6)	(4) (4)	Common Stock
Nonemployee Director Stock Option (Right-to-buy) (7)	\$ 19	03/31/2010		M	9,000	05/04/2006(8) 05/04/2010	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PETRATIS DAVID D QUANEX BUILDING PRODUCTS CORPORATION 1900 WEST LOOP SOUTH, SUITE 1500 HOUSTON, TX 77027	X			

Signatures

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

04/01/2010

**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) Represents shares sold in an amount sufficient to cover the costs incurred by Mr. Petratis in connection with the exercise of the stock options.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.33 to \$44.50, inclusive. The reporting person undertakes to provide Gardner Denver, Inc., any security holder of Gardner Denver, Inc. or the staff of the Securities and 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.
- (3) The security converts to common stock on a one-for-one basis.

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- 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
- (4) the director ceases to be a director of the Company for any reason, (or in no more than twelve installments beginning on the aforementioned date) pursuant to the Company's Phantom Stock Plan for Outside Directors (the "Phantom Plan").
 - (5) Cumulative phantom stock units accumulated by director during his Board tenure.
 - (6) These phantom stock units were accrued under the Phantom Plan as a result of an election by the reporting person to defer compensation.
 - (7) Options granted under the Company's Long-Term Incentive Plan, as amended, a Rule 16b-3 plan.
 - (8) Options vested in one installment on May 4, 2006.

Remarks:

Brent A. Walters, Attorney-in-fact for David D. Petratis, 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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