

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

---

**FORM 8-K**

---

**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): June 9, 2015

---

**DOVER CORPORATION**

(Exact name of registrant as specified in its charter)

---

**State of Delaware**  
(State or other jurisdiction of incorporation)

**1-4018**  
(Commission File Number)

**53-0257888**  
(I.R.S. Employer Identification No.)

**3005 Highland Parkway  
Downers Grove, Illinois**  
(Address of principal executive offices)

**60515**  
(Zip Code)

**(630) 541-1540**  
(Registrant's telephone number, including area code)

---

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
- 
-

**Item 7.01 Regulation FD Disclosure.**

Dover Corporation (the "Company" or "Dover") will present at the William Blair Growth Stock Conference on June 9, 2015 at 7:30 a.m. Central time. A copy of the slide presentation to be used by the Company is attached as Exhibit 99.1 to this Current Report on Form 8-K. A link to the live audio webcast of the Company's presentation and related materials will be available on the Company's website ([www.dovercorporation.com](http://www.dovercorporation.com)) and a replay of the webcast will be available on the website for approximately 90 days.

Exhibit 99.1 contains "forward-looking" statements within the meaning of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the Private Securities Litigation Reform Act of 1995. The forward-looking statements in these materials include any statements that are not historical facts. Forward-looking statements are subject to inherent risks and uncertainties that could cause actual results to differ materially from current expectations. Such risk factors include, but are not limited to, market and economic conditions and changes in corporate policy. Dover refers you to the documents the Company files from time to time with the Securities and Exchange Commission, such as Dover's periodic reports on Form 10-K and Form 10-Q and current reports on Form 8-K, for a discussion of these and other risks and uncertainties that could cause actual results to differ materially from Dover's current expectations and from the forward-looking statements contained in these presentation materials. Dover undertakes no obligation to update any forward-looking statement, except as required by law.

The information in this report (including Exhibit 99.1) shall not be deemed to be "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that Section, and shall not be incorporated by reference into any registration statement or other document filed by Dover under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.****(d) Exhibits.**

The following exhibit is furnished as part of this report:

99.1 Dover Corporation's Presentation dated June 9, 2015.

---

#### **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 9, 2015

**DOVER CORPORATION**  
(Registrant)

By: /s/ Ivonne M. Cabrera

Ivonne M. Cabrera

Senior Vice President, General Counsel & Secretary

---

## **EXHIBIT INDEX**

**Number**

99.1

**Exhibit**Dover Corporation's Presentation dated June 9, 2015

---

June 9, 2015

## William Blair Growth Stock Conference

Bob Livingston  
President & Chief Executive Officer

## **Forward looking statements**

We want to remind everyone that our comments may contain forward-looking statements that are inherently subject to uncertainties and risks. We caution everyone to be guided in their analysis of Dover by referring to the documents we file from time to time with the SEC, including our Form 10-K for 2014 and our Form 10-Q for the first quarter of 2015, for a list of factors that could cause our results to differ from those anticipated in any such forward-looking statements.

We would also direct your attention to our website, [www.dovercorporation.com](http://www.dovercorporation.com), where considerably more information can be found.

## **Our strategy is focused on**

- Expanding our businesses in key markets with significant growth potential
- Capitalizing on our expertise and providing products and solutions globally to customers who value our offerings
- Innovating to address our customers' needs and help them win in their markets
- Maintaining and emphasizing our entrepreneurial culture with intense customer focus

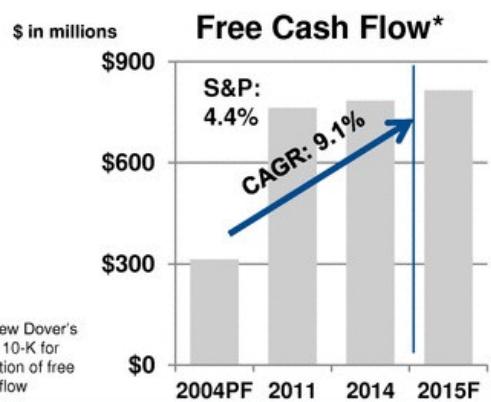
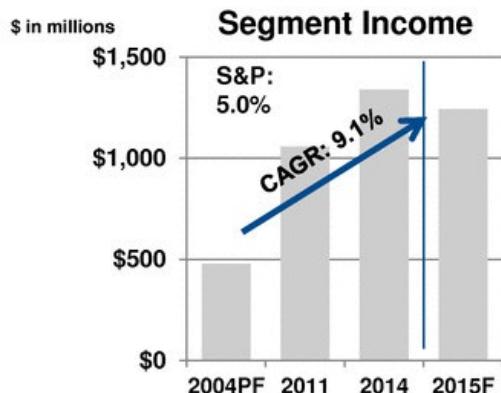
## **Our strategy execution revolves around key objectives**

- Invest in areas of growth
  - Markets with attractive growth characteristics
  - Profitable, with stable margins and opportunity for improvement
  - “Sticky” customer relationships
- Operate well, efficiently
  - Expand margins through Dover productivity processes
  - Share best practices and leverage our scale
  - Develop and recruit talent
- Drive high free cash flow / yield
  - Dividends
  - Organic investments
  - M & A
  - Share repurchases

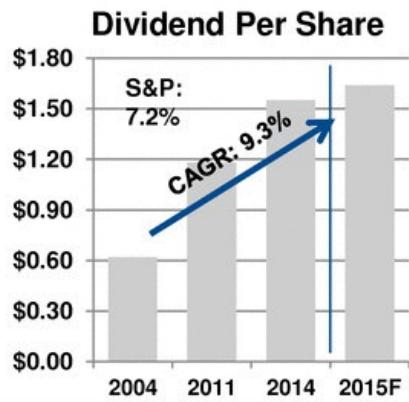
## We continue to execute on our guiding strategy and objectives

- Our business profile is more focused, with sustainable strong margins and returns
- We have invested in and expanded our businesses within our growth areas
- We have accelerated our efforts and processes around innovation, focusing on technologies which create tangible value for our customers
- We have implemented multiple development and training programs resulting in significant talent enhancement
- Our focus on productivity and continuous improvement, driven by Dover productivity processes, is broad-based

## Our track record of success



\*Review Dover's Form 10-K for definition of free cash flow



Source:  
Bloomberg LP

## Dover has several levers for shareholder value creation over the long-term

### Growth opportunities

### Leverage Dover productivity processes

### Significant balance sheet optionality

#### GROWTH

Solid organic growth, complemented by acquisition growth

#### MARGIN

Expand “core” margin 30 to 50 bps per year\*

#### CASH FLOW

Generate free cash flow in excess of 11% of revenue

\* EBIT margin excluding earnings of companies in their first year of ownership

## Long-term tailwinds across our businesses



## Mid-Quarter Update

- Energy markets continue to be weak as expected
  - Significant destocking continuing in Q2
  - Price pressure continues
  - Q2 expected to be lowest revenue quarter in 2015
- Demand environment remains soft in refrigeration, oil & gas related pump markets, and industrial businesses within Engineered Systems
  - Order trends are inconsistent
- Capital allocation
  - Pace of \$600M share repurchase remains on target
  - Pipeline is very active

## Near-term areas of focus

### Energy

- Align cost structure to demand environment
- Pursue share gains in Drilling & Production and expand international presence

### Engineered Systems

- Grow NA and Asia business in Printing & Identification, including conversion to digital print
- Focus on productivity solution delivery in Industrial platform

### Fluids

- Leverage positive Fluid Transfer regulatory environment through product development and scale
- Look to expand verticals served through acquisition

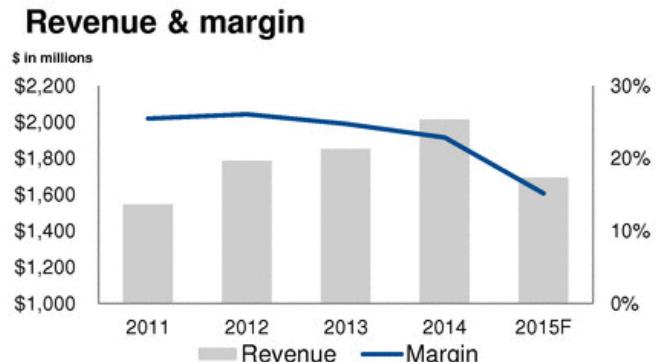
### Refrigeration & Food Equipment

- Grow share of regional and national food retailers in refrigeration
- Improve margin through strong focus on productivity and cost management

## Broad organic growth opportunities: A look forward

### Energy

- Grow core business
  - Leverage eventual recovery of North American oil & gas markets
  - Provide productivity solutions through ESP offering and our Automation platform
  - Strengthen our position in select basins
  - Increase OEM share in bearings and compression
- Continue to expand geographical presence
  - Significant investments in sales, field engineering and facilities
  - Increase participation in global tenders

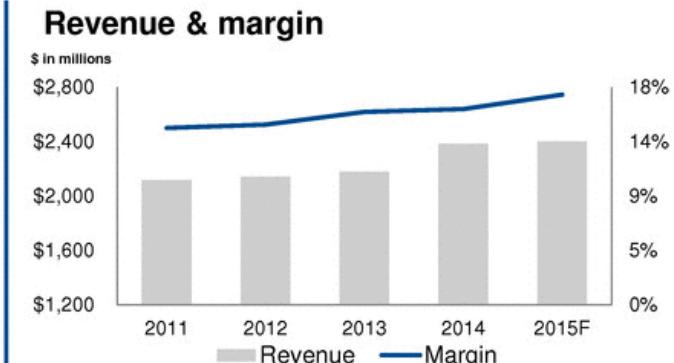


**Artificial Lift business expected to exhibit above GDP growth beyond 2015, supported by global energy demand and customer desire for productivity solutions**

## Broad organic growth opportunities: A look forward

### Engineered Systems

- Expand and extend markets served in Printing & Identification
  - Capitalize in fast growing textile market
  - Grow North American and China presence in core markets
- Make focused industrial investments
  - Concentrate on after-market customer productivity solutions
  - Expand in high growth recycling and waste-to-energy markets
- Extend geographic reach
  - Accelerate growth outside the US
  - Growing middle class consumption and higher operating costs driving automation solutions in emerging markets



**Printing businesses expected to significantly grow, supported by growing consumerism in emerging economies and global focus on product integrity and safety**

## Broad organic growth opportunities: A look forward

### Fluids

- Leverage our global footprint to accelerate growth
  - Grow presence in Middle East and China
  - Expand in Australia / Asia through recent acquisitions
- Access new markets
  - Complete “station in a box” offering worldwide with recent acquisitions
  - Penetrate NA plastics and oil & gas markets
- Capitalize on emerging regulation in Fluid Transfer



**Standardized & Specialized Positive Displacement Pumps expected to have solid growth, driven by chemicals and polymers markets**

## Broad organic growth opportunities: A look forward

### Refrigeration & Food Equipment

- Develop broader customer base
  - Build share with targeted accounts
- Capitalize on secular trends
  - Rising energy costs and increasing government regulation are driving strong demand for energy efficient solutions
- Penetrate higher growth adjacent markets
  - C-store and small format stores expected to continue above market growth rates
  - Capitalize on convergence of refrigeration and food equipment in supermarkets
- Expand served markets for brazed plate heat exchangers through product innovation

### Revenue & Margin



**Foodservice Equipment expected to have strong growth, driven by capex spend in restaurants and hotels; Retail refrigeration to grow more modestly**

## Multiple areas for acquisition growth

### Fluids

- Build on our position in select verticals and pump technologies
- Additional opportunities to expand in Fluid Transfer

### Engineered Systems

- Expand verticals served in Printing
- Selective industrial opportunities

### Refrigeration & Food Equipment

- Grow presence in Food Equipment
- Additional opportunities in fast growing heat exchangers

### Energy

- Continue to build the Automation platform
- Opportunities for geographic expansion

### Significant achievements of our acquisition program:

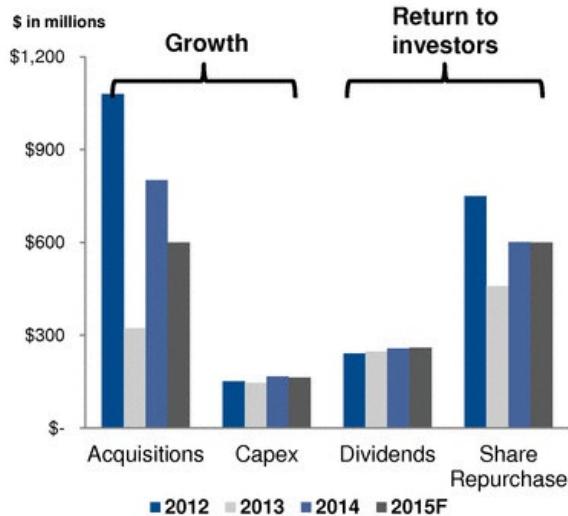
- Average annual acquisition revenue growth of ≈ 5% over the last 10 years
- Focused on higher growth markets
- Created a more focused industrial portfolio with a consistent earnings profile

## Dover productivity processes drive margin enhancement

- Dover productivity processes
  - Global supply chain
    - Target \$30 - \$40 million in annual savings
  - Focus on continuous improvement (“CI”) and lean
    - Productivity projects expected to be 30% of capex spend
  - Shared infrastructure in plants and ERP/back office
- Improving performance and reinvesting for growth
  - Actively reducing costs across all businesses
  - Continuing to invest in innovation
- Supply chain expected to deliver over \$40 million annually
- Recent restructuring actions expected to deliver benefits of around \$75 million in 2015, other actions delivered another \$30 million

## Capital allocation

Capital Deployed 2012 – 2015F



- Invest in growth; acquisitions and capex ≈ 50%
- Consistently return cash to shareholders; dividends and repurchases ≈ 50%
- Investment spending will remain focused and disciplined

**Our thoughtful approach to capital allocation will continue**

- We expect to continue our longstanding record of raising the dividend
- We will continue to invest in our businesses with an increased spend on productivity projects
- We will continue to build our businesses via acquisitions
- Share repurchases remain an important component of capital allocation

## Summary

- Multiple organic growth opportunities across each segment
- Prioritized roadmap of acquisition targets driven by strategy
- Our acquisition integration and restructuring enables higher investment for innovation and growth
- We remain focused on broad-based margin expansion opportunities and activities
- Core competency of consistently generating cash to fund growth continues
- Our strong financial position enables balanced and meaningful capital redeployment

