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

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): July 23, 2010**

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**DOVER CORPORATION**

(Exact Name of Registrant as Specified in Charter)

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**Delaware**  
(State or other Jurisdiction  
of Incorporation)

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

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

**3005 Highland Parkway, Suite 200  
Downers Grove, Illinois 60515**  
(Address of Principal Executive Offices)

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

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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 (see General Instruction A.2. below):

- 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))
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**Item 2.02 Results of Operations and Financial Condition.**

On July 23, 2010, Dover Corporation (i) issued the press release attached hereto as Exhibit 99.1 announcing its results of operations for the quarter ended June 30, 2010; and (ii) posted on its website at <http://www.dovercorporation.com> the investor supplement attached hereto as Exhibit 99.2 for the quarter ended June 30, 2010 and the presentation slides attached hereto as Exhibit 99.3 for the quarter ended June 30, 2010.

The information in this Current Report on Form 8-K, including exhibits, is being furnished to the Securities and Exchange Commission (the "SEC") and shall not be deemed to be incorporated by reference into any of Dover's filings with the SEC under the Securities Act of 1933.

**Item 9.01 Financial Statements and Exhibits.**

(a) Financial statements of businesses acquired.

Not applicable.

(b) Pro forma financial information.

Not applicable.

(c) Shell company transactions.

Not applicable.

(d) Exhibits.

The following exhibits are furnished as part of this report:

99.1 Press Release of Dover Corporation, dated July 23, 2010.

99.2 Investor Supplement Posted on Dover Corporation's Website at <http://dovercorporation.com>.

99.3 Presentation Slides Posted on Dover Corporation's Website at <http://dovercorporation.com>.

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**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: July 23, 2010

**DOVER CORPORATION**  
(Registrant)

By: /s/ Joseph W. Schmidt  
Joseph W. Schmidt  
Vice President, General Counsel & Secretary

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## EXHIBIT INDEX

<u>Number</u>	<u>Exhibit</u>
99.1	Press Release of Dover Corporation, dated July 23, 2010
99.2	Investor Supplement Posted on Dover Corporation's Website at <a href="http://dovercorporation.com">http://dovercorporation.com</a>
99.3	Presentation Slides Posted on Dover Corporation's Website at <a href="http://dovercorporation.com">http://dovercorporation.com</a>

**CONTACT:**

Paul Goldberg  
Treasurer & Director of Investor Relations  
(212) 922-1640

**READ IT ON THE WEB**

[www.dovercorporation.com](http://www.dovercorporation.com)

**DOVER CORPORATION REPORTS SECOND QUARTER 2010 RESULTS**

- Reports revenue of \$1.8 billion, an increase of 29% over the prior year
- Delivers diluted earnings per share from continuing operations of \$0.91, up 69% over last year
- Achieves segment operating margin of 16.9%
- Raises guidance for full year diluted earnings per share from continuing operations to \$3.05 – \$3.25

Downers Grove, Illinois, July 23, 2010 — Dover Corporation (NYSE: DOV) announced today that for the second quarter ended June 30, 2010, earnings from continuing operations were \$171.9 million or \$0.91 diluted earnings per share (“EPS”), compared to \$100.9 million or \$0.54 diluted EPS from continuing operations in the prior year period, representing increases of 70% and 69%, respectively. Revenue for the second quarter of 2010 was \$1.8 billion, an increase of 29% over the prior-year period. The revenue increase was driven by organic growth of 24%, a 4% increase from acquisitions, and a 1% favorable impact from foreign exchange.

Earnings from continuing operations for the six months ended June 30, 2010 were \$293.4 million or \$1.55 diluted EPS, compared to \$162.0 million or \$0.87 diluted EPS in the prior-year period, representing increases of 81% and 78%, respectively. Revenue for the six months ended June 30, 2010 was \$3.4 billion, an increase of 22% over the prior year period, reflecting organic growth of 15%, a 5% increase from acquisitions, and a 2% favorable impact from foreign exchange.

Commenting on the second quarter results, Dover’s President and Chief Executive Officer, Robert A. Livingston, said, “I am pleased with our strong second quarter performance. Revenue growth of 29% was higher than our expectations entering the quarter and was broad-based, with Electronic Technologies, Fluid Management, Refrigeration Equipment and Product ID leading the way. We were successful in converting the revenue increases to earnings growth, as evidenced by our 16.9% segment operating margin in the quarter. Further, order rates remained strong across the majority of our portfolio in the second quarter as we exited with a book-to-bill of 1.08.

“Looking forward, the strength of our first half, coupled with our solid book-to-bill leads us to believe our full-year results will be higher than those previously communicated. We now estimate full year revenue growth will be 16% – 18%, comprised of organic revenue growth of 13% – 15%, and growth from acquisitions of 3%. Based on these revenue assumptions, our

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operating companies' solid results in the first half, and our continuing strong focus on margin performance as we enter the back half of the year, we now anticipate full-year earnings per share will be in the range of \$3.05 – \$3.25.”

Net earnings for the second quarter of 2010 were \$169.9 million or \$0.90 EPS, including a loss from discontinued operations of \$2.0 million or \$0.01 EPS, compared to net earnings of \$97.1 million or \$0.52 EPS for the same period of 2009, which included a loss from discontinued operations of \$3.8 million or \$0.02 EPS. Net earnings for the six months ended June 30, 2010 were \$278.0 million or \$1.47 EPS, including a loss from discontinued operations of \$15.4 million or \$0.08 EPS, compared to net earnings of \$150.5 million or \$0.81 EPS for the same period of 2009, which included a loss from discontinued operations of \$11.5 million or \$0.06 EPS.

Dover will host a webcast of its second quarter 2010 conference call at 9:00 A.M. Eastern Time on Friday, July 23, 2010. The webcast can be accessed at the Dover Corporation website at [www.dovercorporation.com](http://www.dovercorporation.com). The conference call will also be made available for replay on the website and additional information on Dover's second quarter 2010 results and its operating companies can also be found on the Company website.

Dover Corporation is a global portfolio of manufacturing companies providing innovative components and equipment, specialty systems and support services for a variety of applications in the industrial products, engineered systems, fluid management and electronic technologies markets. For more information, please visit [www.dovercorporation.com](http://www.dovercorporation.com).

This press release contains “forward-looking” statements within the meaning of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such statements relate to, among other things, income, earnings, cash flows, changes in operations, operating improvements, industries in which Dover companies operate and the U.S. and global economies. Statements in this press release that are not historical may be indicated by words or phrases such as “anticipates,” “expects,” “believes,” “indicates,” “suggests,” “will,” “plans,” “supports,” “projects,” “should,” “would,” “could,” “hope,” “forecast” and “management is of the opinion,” use of future tense and similar words or phrases. Forward-looking statements are subject to inherent risks and uncertainties that could cause actual results to differ materially from current expectations, including, but not limited to, current economic conditions and uncertainties in the credit and capital markets; the Company's ability to achieve expected savings from integration, synergy and other cost-control initiatives; the ability to identify and successfully consummate value-adding acquisition opportunities; increased competition and pricing pressures in the markets served by Dover's operating companies; the ability of Dover's companies to expand into new geographic markets and to anticipate and meet customer demands for new products and product enhancements; increases in the cost of raw materials; changes in customer demand; political events that could impact the worldwide economy; the impact of natural disasters and their effect on global energy markets; a downgrade in Dover's credit ratings; international economic conditions including interest rate and currency exchange rate fluctuations; the relative mix of products and services which impacts margins and operating efficiencies; short-term capacity constraints; domestic and foreign governmental and public policy changes including environmental regulations and tax policies (including domestic and international export subsidy programs, R&E credits and other similar programs); unforeseen developments in contingencies such as litigation; protection and validity of patent and other intellectual property rights; the cyclical nature of some of Dover's companies; domestic housing industry weakness; and continued events in the Middle East and possible future terrorist threats and their effect on the worldwide economy. Dover Corporation refers you to the documents that it files from time to time with the Securities and Exchange Commission, such as its reports on

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Form 10-K, Form 10-Q and Form 8-K, for a discussion of these and other risks and uncertainties that could cause its actual results to differ materially from its current expectations and from the forward-looking statements contained in this press release. Dover Corporation undertakes no obligation to update any forward-looking statement.



**INVESTOR SUPPLEMENT — SECOND QUARTER 2010**  
**DOVER CORPORATION**  
**CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS**  
(unaudited) (in thousands, except per share figures)

	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
<b>Revenue</b>	\$ 1,786,696	\$ 1,390,331	\$ 3,369,966	\$ 2,769,417
Cost of goods and services	1,097,998	897,021	2,069,111	1,793,963
<b>Gross profit</b>	688,698	493,310	1,300,855	975,454
Selling and administrative expenses	423,809	364,962	832,978	732,352
<b>Operating earnings</b>	264,889	128,348	467,877	243,102
Interest expense, net	26,942	24,840	54,111	47,238
Other expense/(income), net	(4,708)	1,513	(5,949)	(223)
Total interest/other expense, net	22,234	26,353	48,162	47,015
<b>Earnings before provision for income taxes and discontinued operations</b>	242,655	101,995	419,715	196,087
Provision for income taxes	70,762	1,121	126,337	34,118
<b>Earnings from continuing operations</b>	171,893	100,874	293,378	161,969
Loss from discontinued operations, net	(2,023)	(3,794)	(15,381)	(11,463)
<b>Net earnings</b>	<u>\$ 169,870</u>	<u>\$ 97,080</u>	<u>\$ 277,997</u>	<u>\$ 150,506</u>
<b>Basic earnings (loss) per common share:</b>				
Earnings from continuing operations	\$ 0.92	\$ 0.54	\$ 1.57	\$ 0.87
Loss from discontinued operations, net	(0.01)	(0.02)	(0.08)	(0.06)
Net earnings	0.91	0.52	1.49	0.81
Weighted average shares outstanding	<u>186,823</u>	<u>186,070</u>	<u>186,998</u>	<u>186,041</u>
<b>Diluted earnings (loss) per common share:</b>				
Earnings from continuing operations	\$ 0.91	\$ 0.54	\$ 1.55	\$ 0.87
Loss from discontinued operations, net	(0.01)	(0.02)	(0.08)	(0.06)
Net earnings	0.90	0.52	1.47	0.81
Weighted average shares outstanding	<u>188,720</u>	<u>186,292</u>	<u>188,948</u>	<u>186,198</u>
Dividends paid per common share	<u>\$ 0.26</u>	<u>\$ 0.25</u>	<u>\$ 0.52</u>	<u>\$ 0.50</u>

The following table is a reconciliation of the share amounts used in computing earnings per share:

	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Weighted average shares outstanding — Basic	186,823	186,070	186,998	186,041
Dilutive effect of assumed exercise of employee stock options, SAR's and performance shares	1,897	222	1,950	157
Weighted average shares outstanding — Diluted	<u>188,720</u>	<u>186,292</u>	<u>188,948</u>	<u>186,198</u>
Anti-dilutive options/SAR's excluded from diluted EPS computation	3,790	13,365	1,501	13,538



**DOVER CORPORATION**  
**QUARTERLY SEGMENT INFORMATION**  
(unaudited) (in thousands)

	2009							2010		
	Q1	Q2	Q2 YTD	Q3	Q3 YTD	Q4	FY 2009	Q1	Q2	Q2 YTD
<b>REVENUE</b>										
<b>Industrial Products</b>										
Material Handling	\$ 186,651	\$ 153,574	\$ 340,225	\$ 154,238	\$ 494,463	\$ 165,890	\$ 660,353	\$ 189,052	\$ 214,295	\$ 403,347
Mobile Equipment	248,292	229,522	477,814	242,011	719,825	242,352	962,177	240,139	248,523	488,662
Eliminations	(152)	(147)	(299)	(209)	(508)	(230)	(738)	(393)	(432)	(825)
	434,791	382,949	817,740	396,040	1,213,780	408,012	1,621,792	428,798	462,386	891,184
<b>Engineered Systems</b>										
Product Identification	177,358	193,018	370,376	211,952	582,328	219,948	802,276	212,500	219,551	432,051
Engineered Products	223,426	274,398	497,824	308,741	806,565	253,095	1,059,660	271,773	357,570	629,343
	400,784	467,416	868,200	520,693	1,388,893	473,043	1,861,936	484,273	577,121	1,061,394
<b>Fluid Management</b>										
Energy	176,334	138,415	314,749	144,664	459,413	164,798	624,211	205,327	216,020	421,347
Fluid Solutions	154,488	156,897	311,385	164,604	475,989	170,860	646,849	175,505	187,759	363,264
Eliminations	(50)	(43)	(93)	(21)	(114)	(36)	(150)	(32)	(105)	(137)
	330,772	295,269	626,041	309,247	935,288	335,622	1,270,910	380,800	403,674	784,474
<b>Electronic Technologies</b>										
	214,035	245,953	459,988	275,266	735,254	291,700	1,026,954	290,989	345,607	636,596
Intra-segment eliminations	(1,297)	(1,255)	(2,552)	(1,635)	(4,187)	(1,716)	(5,903)	(1,590)	(2,092)	(3,682)
Total consolidated revenue	\$ 1,379,085	\$ 1,390,332	\$ 2,769,417	\$ 1,499,611	\$ 4,269,028	\$ 1,506,661	\$ 5,775,689	\$ 1,583,270	\$ 1,786,696	\$ 3,369,966
<b>NET EARNINGS</b>										
Segment Earnings:										
Industrial Products	\$ 34,544	\$ 25,421	\$ 59,965	\$ 38,119	\$ 98,084	\$ 41,673	\$ 139,757	\$ 51,039	\$ 61,635	\$ 112,674
Engineered Systems	43,305	57,463	100,768	78,194	178,962	48,306	227,268	54,843	84,655	139,498
Fluid Management	75,442	55,572	131,014	60,677	191,691	67,578	259,269	86,767	96,168	182,935
Electronic Technologies	(12,110)	17,993	5,883	38,160	44,043	39,651	83,694	44,905	59,582	104,487
Total Segments	141,181	156,449	297,630	215,150	512,780	197,208	709,988	237,554	302,040	539,594
Corporate expense / other	(24,692)	(29,613)	(54,305)	(34,106)	(88,411)	(29,584)	(117,995)	(33,325)	(32,443)	(65,768)
Net interest expense	(22,398)	(24,840)	(47,238)	(26,299)	(73,537)	(26,838)	(100,375)	(27,169)	(26,942)	(54,111)
Earnings from continuing operations before provision for income taxes	94,091	101,996	196,087	154,745	350,832	140,786	491,618	177,060	242,655	419,715
Provision for income taxes	32,997	1,120	34,117	47,261	81,378	38,346	119,724	55,575	70,762	126,337
Earnings from continuing operations	61,094	100,876	161,971	107,484	269,455	102,440	371,894	121,485	171,893	293,378
Earnings (loss) from discontinued operations, net	(7,669)	(3,793)	(11,462)	(600)	(12,062)	(3,394)	(15,456)	(13,358)	(2,023)	(15,381)
Net earnings	\$ 53,425	\$ 97,083	\$ 150,508	\$ 106,884	\$ 257,392	\$ 99,046	\$ 356,438	\$ 108,127	\$ 169,870	\$ 277,997
<b>SEGMENT OPERATING MARGIN</b>										
Industrial Products	7.9%	6.6%	7.3%	9.6%	8.1%	10.2%	8.6%	11.9%	13.3%	12.6%
Engineered Systems	10.8%	12.3%	11.6%	15.0%	12.9%	10.2%	12.2%	11.3%	14.7%	13.1%
Fluid Management	22.8%	18.8%	20.9%	19.6%	20.5%	20.1%	20.4%	22.8%	23.8%	23.3%
Electronic Technologies	-5.7%	7.3%	1.3%	13.9%	6.0%	13.6%	8.1%	15.4%	17.2%	16.4%
Total Segment	10.2%	11.3%	10.7%	14.3%	12.0%	13.1%	12.3%	15.0%	16.9%	16.0%

DOVER CORPORATION  
QUARTERLY SEGMENT INFORMATION  
(unaudited) (in thousands)

	2009						2010			
	Q1	Q2	Q2 YTD	Q3	Q3 YTD	Q4	FY 2009	Q1	Q2	Q2 YTD
<b>BOOKINGS</b>										
<b>Industrial Products</b>										
Material Handling	\$ 118,343	\$ 126,225	\$ 244,568	\$ 162,759	\$ 407,327	\$ 180,349	\$ 587,676	\$ 204,098	\$ 223,787	\$ 427,885
Mobile Equipment	210,558	245,937	456,495	191,539	648,034	253,130	901,164	231,128	288,887	520,015
Eliminations	(22)	(203)	(225)	(337)	(562)	(424)	(986)	(407)	(303)	(710)
	328,879	371,959	700,838	353,961	1,054,799	433,055	1,487,854	434,819	512,371	947,190
<b>Engineered Systems</b>										
Product										
Identification	175,680	205,736	381,416	212,642	594,058	223,301	817,359	220,410	223,203	443,613
Engineered Products	236,353	259,869	496,222	258,634	754,856	263,211	1,018,067	368,134	379,048	747,182
	412,033	465,605	877,638	471,276	1,348,914	486,512	1,835,426	588,544	602,251	1,190,795
<b>Fluid Management</b>										
Energy	142,721	132,855	275,576	157,763	433,339	176,706	610,045	208,669	226,301	434,970
Fluid Solutions	150,376	159,482	309,858	165,601	475,459	169,639	645,098	179,037	192,035	371,072
Eliminations	(43)	(39)	(82)	(41)	(123)	(17)	(140)	(85)	(51)	(136)
	293,054	292,298	585,352	323,323	908,675	346,328	1,255,003	387,621	418,285	805,906
<b>Electronic Technologies</b>	223,707	243,274	466,981	283,035	750,016	305,266	1,055,282	358,477	394,441	752,918
Intra-segment eliminations	(1,291)	(1,435)	(6,482)	(1,790)	1,528,911	(1,600)	(6,116)	(1,615)	(2,244)	(3,859)
Total consolidated bookings	\$1,256,382	\$1,371,701	\$3,980,735	\$1,429,805	\$5,591,315	\$1,569,561	\$5,627,449	\$1,767,846	\$1,925,104	\$3,692,950
<b>BACKLOG</b>										
<b>Industrial Products</b>										
Material Handling	\$ 120,066	\$ 93,247		\$ 102,146		\$ 116,658		\$ 131,521	\$ 140,452	
Mobile Equipment	349,358	368,315		318,496		329,774		319,801	359,727	
Eliminations	(48)	(143)		(170)		(371)		(386)	(257)	
	469,376	461,419		420,472		446,061		450,936	499,922	
<b>Engineered Systems</b>										
Product										
Identification	57,801	66,288		72,523		74,700		78,976	80,550	
Engineered Products	196,394	245,165		199,888		218,520		314,465	334,971	
	254,195	311,453		272,411		293,220		393,441	415,521	
<b>Fluid Management</b>										
Energy	58,771	54,734		66,043		77,173		76,844	84,800	
Fluid Solutions	60,781	63,788		65,081		60,540		63,535	65,639	
Eliminations	(5)	(1)		(21)		(2)		(55)	(1)	
	119,547	118,521		131,103		137,711		140,324	150,438	
<b>Electronic Technologies</b>	186,850	185,512		194,414		206,893		271,340	318,450	
Intra-segment eliminations	(42)	(242)		(426)		(337)		(362)	(570)	
Total consolidated backlog	\$1,029,926	\$1,076,663		\$1,017,974		\$1,083,548		\$1,255,679	\$1,383,761	
<b>ACQUISITION RELATED DEPRECIATION AND AMORTIZATION EXPENSE *</b>										
<b>Industrial Products</b>	\$ 8,388	\$ 7,708	\$ 16,096	\$ 7,770	\$ 23,866	\$ 8,182	\$ 32,048	\$ 7,575	\$ 7,620	\$ 15,195
<b>Engineered Systems</b>	6,071	6,436	12,507	6,580	19,087	7,579	26,666	7,915	7,057	14,972
<b>Fluid Management</b>	4,828	4,592	9,420	4,432	13,852	4,537	18,389	5,429	5,591	11,020
<b>Electronic Technologies</b>	8,286	8,217	16,503	8,268	24,771	8,432	33,203	8,370	8,540	16,910
	\$ 27,573	\$ 26,953	\$ 54,526	\$ 27,050	\$ 81,576	\$ 28,730	\$ 110,306	\$ 29,289	\$ 28,808	\$ 58,097

\* Represents the pre-tax impact on earnings from the depreciation and amortization of acquisition accounting write-ups to reflect the fair value of inventory, property, plant and equipment and intangible assets.

**DOVER CORPORATION**  
**QUARTERLY EARNINGS PER SHARE**  
 (unaudited)

	2009				FY 2009	2010		YTD
	Q1	Q2	Q3	Q4		Q1	Q2	
<b>Basic earnings (loss) per common share:</b>								
Continuing operations	\$ 0.33	\$ 0.54	\$ 0.58	\$ 0.55	\$ 2.00	\$ 0.65	\$ 0.92	\$ 1.57
Discontinued operations	(0.04)	(0.02)	(0.00)	(0.02)	(0.08)	(0.07)	(0.01)	(0.08)
Net earnings	0.29	0.52	0.57	0.53	1.91	0.58	0.91	1.49
<b>Diluted earnings (loss) per common share:</b>								
Continuing operations	\$ 0.33	\$ 0.54	\$ 0.58	\$ 0.55	\$ 1.99	\$ 0.65	\$ 0.91	\$ 1.55
Discontinued operations	(0.04)	(0.02)	(0.00)	(0.02)	(0.08)	(0.07)	(0.01)	(0.08)
Net earnings	0.29	0.52	0.57	0.53	1.91	0.58	0.90	1.47

**DOVER CORPORATION**  
**QUARTERLY FREE CASH FLOW INFORMATION**  
(unaudited)(in thousands)

	2009					2010	
	Q1	Q2	Q3	Q4	FY 2009	Q1	Q2
Cash From Operations	\$ 114,866	\$ 192,436	\$ 246,811	\$ 247,947	<b>\$ 802,060</b>	\$ 87,066	\$ 231,199
CAPEX	(31,475)	(26,976)	(24,799)	(36,759)	<b>(120,009)</b>	(39,336)	(46,945)
Free Cash Flow	<b>\$ 83,391</b>	<b>\$ 165,460</b>	<b>\$ 222,012</b>	<b>\$ 211,188</b>	<b>\$ 682,051</b>	<b>\$ 47,730</b>	<b>\$ 184,254</b>
Free Cash Flow to Earnings From Continuing Operations	136.5%	164.0%	206.6%	206.2%	<b>183.4%</b>	39.3%	107.2%



# Dover Corporation Second Quarter 2010 Conference Call

July 23, 2010

9:00 am

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**DOVER** *PERFORMANCECOUNTS*

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## Forward Looking Statements

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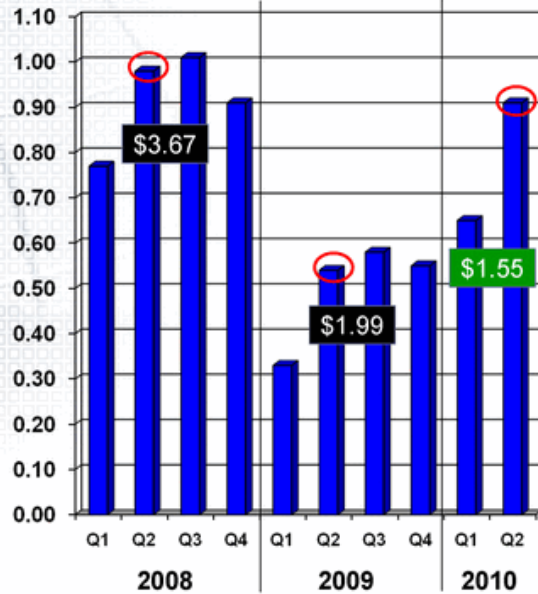
We want to remind everyone that our comments may contain forward-looking statements that are inherently subject to uncertainties. We caution everyone to be guided in their analysis of Dover Corporation by referring to our Form 10-K for a list of factors that could cause our results to differ from those anticipated in any such forward looking statements.

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



# Dover's Q2 2010 Performance

**Continuing Earnings Per Share**



	Q2	Q2/Q2	1H	1H/1H
Revenue	\$ 1.8B	↑ 29%	\$ 3.4B	↑ 22%
EPS (cont.)	\$0.91	↑ 69%	\$1.55	↑ 80%
Segment Margins	16.9%	↑ 560 bps	16.0%	↑ 530 bps
Organic Rev. Growth		↑ 24%		↑ 15%
Net Acq. Growth		↑ 4%		↑ 5%
FCF	\$184M	↑ 12%	\$232M	↓ 7%

- Quarterly revenue and earnings increases reflect improving end-markets, share gains and benefits of productivity, including restructuring and supply chain

- Sequential and year-over-year bookings improvement is broad-based; book-to-bill of 1.08

- Segment operating margin of 16.9%; strong sequential improvement vs. Q1 2010

- Organic revenue growth of 24% driven by Electronic Technologies, Energy, Refrigeration Equipment & Product Identification



# Revenue

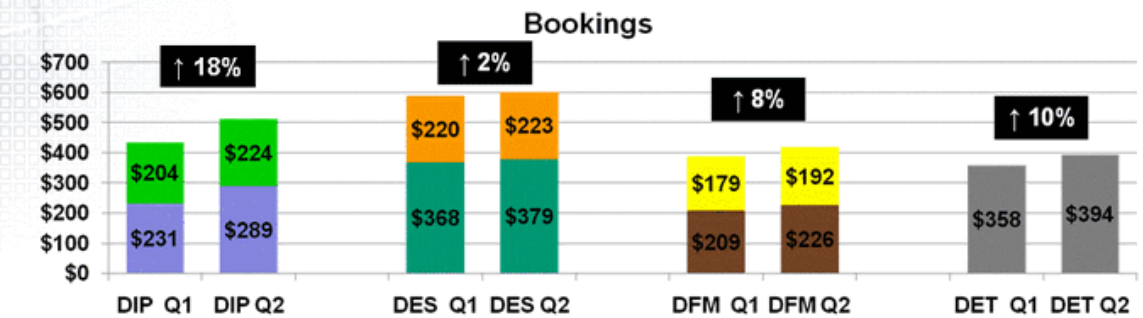
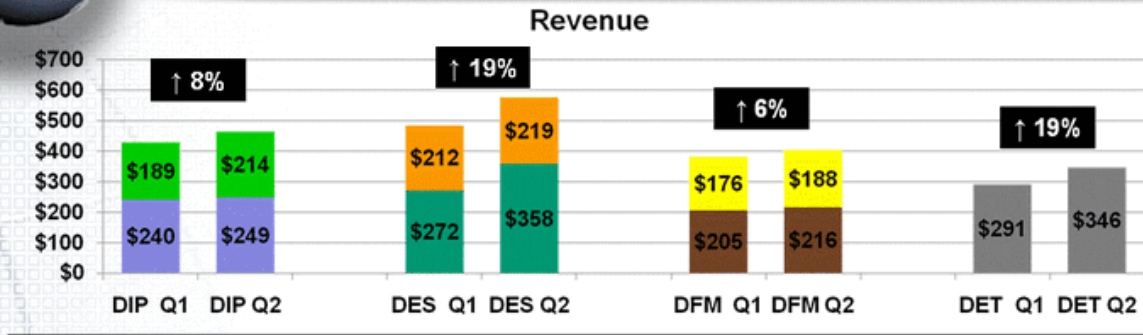
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<b>Q2 2010</b>	<b>Industrial Products</b>	<b>Engineered Systems</b>	<b>Fluid Management</b>	<b>Electronic Technologies</b>	<b>Total Dover</b>
Organic	21%	14%	32%	37%	24%
Net Acquisitions	-	9%	4%	1%	4%
Currency	-	-	1%	3%	1%
<b>Total</b>	<b>21%</b>	<b>23%</b>	<b>37%</b>	<b>41%</b>	<b>29%</b>





# Sequential Results – Q2 10 / Q1 10



- Material Handling
- Engineered Products
- Electronic Technologies
- Mobile Equipment
- Fluid Solutions
- Energy
- Product Identification



# Industrial Products

## Quarterly Comments

\$ in millions

- Revenue growth in Material Handling partially offset by softness in dry-bulk trailers and commercial aerospace
- Margin improvements driven by volume increases, prior restructuring and one-time gains of \$4.1M
- Quarterly bookings up 38% driven by better non-residential construction markets and military orders
- Book-to-bill solid at 1.11

	Q2 2010	Q2 2009	% Change
Revenue	\$462	\$383	+21%
Earnings	\$ 62	\$ 25	+142%
Margin	13.3%	6.6%	↑ 670 bps
Bookings	\$512	\$372	+38%

	1H 2010	1H 2009	% Change
Revenue	\$891	\$818	+9%
Earnings	\$113	\$ 60	+88%
Margin	12.6%	7.3%	↑ 530 bps
Bookings	\$947	\$701	+35%



# Engineered Systems

\$ in millions

## Quarterly Comments

- Revenue gains from Product ID and Hill Phoenix (including 2009 acquisitions)
- Improved operating margin driven by volume increases at Hill Phoenix, partially offset by net material costs at SWEP
- Markem-Imaje business trends remain solid; Hill Phoenix continues to benefit from active remodel programs by key customers
- Bookings up 29% year-over-year reflecting strong seasonal demand at Hill Phoenix; book-to-bill is 1.04

	Q2 2010	Q2 2009	% Change
Revenue	\$577	\$467	+23%
Earnings	\$ 85	\$ 57	+47%
Margin	14.7%	12.3%	↑ 240 bps
Bookings	\$602	\$466	+29%

	1H 2010	1H 2009	% Change
Revenue	\$1,061	\$868	+22%
Earnings	\$ 139	\$101	+38%
Margin	13.1%	11.6%	↑ 150 bps
Bookings	\$1,191	\$878	+36%



# Fluid Management

## Quarterly Comments

\$ in millions

- Revenue growth driven by NA rig count growth, continued penetration of horizontal drilling and solid pump demand
- Operating margin improved to 23.8% on volume gains and favorable mix
- Fluid Solutions markets showing broad-based recovery in end-market demand
- Bookings growth solid across the segment; book-to-bill 1.04

	Q2 2010	Q2 2009	% Change
Revenue	\$404	\$295	+37%
Earnings	\$ 96	\$ 56	+73%
Margin	23.8%	18.8%	↑ 500 bps
Bookings	\$418	\$292	+43%

	1H 2010	1H 2009	% Change
Revenue	\$784	\$626	+25%
Earnings	\$183	\$131	+40%
Margin	23.3%	20.9%	↑ 240 bps
Bookings	\$805	\$585	+38%



# Electronic Technologies

## Quarterly Comments

\$ in millions

•Year-over-year revenue growth driven by strong demand for electronic assembly equipment, solar equipment and MEMS microphones

•Operating margin of 17.2% resulting from strong leverage on higher volume and improved cost base

•Product innovation driving results at Knowles and DEK

•Year-over-year bookings remain strong across the segment resulting in book-to-bill of 1.14

	Q2 2010	Q2 2009	% Change
Revenue	\$346	\$246	+41%
Earnings	\$ 60	\$ 18	+231%
Margin	17.2%	7.3%	↑ 990 bps
Bookings	\$394	\$243	+62%

	1H 2010	1H 2009	% Change
Revenue	\$637	\$460	+38%
Earnings	\$104	\$ 6	↑↑
Margin	16.4%	1.3%	↑↑
Bookings	\$753	\$467	+61%





## Q2 2010 Overview

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	Q2 2010
<b>Free Cash Flow</b>	\$184.3 million, 12% of revenue
<b>Net Interest Expense</b>	\$26.9 million, up \$3 million from prior year reflecting lower yield on investments
<b>Net Debt to Capital</b>	18.1%, largely unchanged from year-end 2009
<b>Effective Tax Rate (ETR)</b>	29.2%, in-line with full-year expectations
<b>Corporate Expense</b>	\$32.4 million, up \$3 million reflecting costs associated with relocation and deal related expenses



## 2010 Guidance – Update

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- Revenue:
  - Core revenue:  $\approx$  13% - 15%
  - 2009 Acquisitions:  $\approx$  3%
  - Total revenue:  $\approx$  16% - 18%
- Corporate expense:  $\approx$  \$130 million
- Interest expense:  $\approx$  \$110 million
- Full-year tax rate: 29% – 30%
- Capital expenditures:  $\approx$  2.5% of revenue
- Free cash flow for full year:  $>$  10% of revenue
- Full year EPS: \$3.05 – \$3.25



## 2010 EPS Guidance Bridge - Cont. Ops

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• 2009 EPS – Continuing Ops	\$1.99
– Volume, mix, price (inc. FX):	\$0.98 - \$1.15
– 2009 acquisitions:	\$0.12
– Net benefits of restructuring/productivity:	\$0.51 - \$0.58
– Compensation & benefits:	(\$0.20 - \$0.28)
– Corporate expense:	(\$0.04)
– Interest:	(\$0.03)
– Tax rate / other:	<u>(\$0.28 - \$0.24)</u>
• 2010 EPS – Continuing Ops	<u><u>\$3.05 - \$3.25</u></u>