

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-K

/X/ Annual Report Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934

For the fiscal year ended December 31, 1999

OR

/ / Transition Report Pursuant to Section 13 or 15(d) of the Securities
Exchange Act of 1934

For the transition period from to .

Commission File No. 1-4018

DOVER CORPORATION
(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of Incorporation
or organization)

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

280 Park Avenue, New York, NY
(Address of principal executive offices)

10017
(Zip Code)

Registrant's telephone number, including area code
(212) 922-1640

Securities registered pursuant to Section 12(b) of the Act:

Title of each class -----	Name of each exchange on which registered -----
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Common Stock, par value \$1.	New York Stock Exchange
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Securities registered pursuant to Section 12(g) of the Act:

Title of class

None

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past ninety days. Yes X No

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Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (Section 229.405 of this chapter) is not contained herein, and will not be contained, to the best of Registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. ____

The aggregate market value of the voting stock held by non-affiliates of the Registrant as of the close of business February 29, 2000 was \$7,680,269,578. Registrant's common stock closing price as reported on the New York Stock Exchange-Composite Transactions for February 29, 2000 was \$38.5625 per share.

The number of outstanding shares of the Registrant's common stock as of February 29, 2000 was 202,911,837.

DOCUMENTS INCORPORATED BY REFERENCE

- Parts I and II - Certain portions of the Annual Report to Stockholders for Fiscal Year Ended December 31, 1999 (the "1999 Annual Report").
- Part III - Certain portions of the Proxy Statement for Annual Meeting of Stockholders to be held on April 25, 2000 (the "2000 Proxy Statement").

Special Notes Regarding Forward Looking Statements

This Annual Report on Form 10-K and the documents that are incorporated by reference, particularly sections of any Annual Report to Stockholders under the headings "Outlook" or "Management's Discussion and Analysis", contain forward-looking statements within the meaning of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. Such statements relate to, among other things, industries in which the Company operates, the U.S. and global economies, earnings, cash flow and operating improvements and may be indicated by words or phrases such as "anticipates," "supports," "plans," "projects," "expects," "should," "hope," "forecast," "Dover believes," "management is of the opinion" and similar words or phrases. Such statements may also be made by management orally. Forward-looking statements are subject to inherent uncertainties and risks, including among others: increasing price and product/service competition by foreign and domestic competitors, including new entrants; technological developments and changes; the ability to continue to introduce competitive new products and services on a timely, cost effective basis; the mix of products/services; the achievement of lower costs and expenses; domestic and foreign governmental and public policy changes including environmental regulations; protection and validity of patent and other intellectual property rights; the continued success of the Company's acquisition program; the cyclical nature of the Company's business; and the outcome of pending and future litigation and governmental proceedings. In addition, such statements could be affected by general industry and market conditions and growth rates, and general domestic and international economic conditions including interest rate and currency exchange rate fluctuations. In light of these risks and uncertainties, actual events and results may vary significantly from those included in or contemplated or implied by such statements. Readers are cautioned not to place undue reliance on such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Item 1. BUSINESS

General

Dover Corporation ("Dover" or the "Company"), incorporated in 1947 in the State of Delaware, is a diversified industrial manufacturing corporation encompassing over 53 operating companies which manufacture a broad range of specialized industrial products and sophisticated manufacturing equipment.

The Company's businesses are divided into four business segments. Dover Diversified builds packaging and printing machinery, heat transfer equipment, food refrigeration and display cases, construction and agricultural cabs and specialized bearings and compressors, as well as sophisticated products for use in the defense, aerospace and automotive industries. Dover Industries makes products for use in the waste handling, bulk transport, automotive service, commercial food service, packaging, welding and construction equipment industries. Dover Resources manufactures products primarily for the automotive, fluid handling, petroleum and chemical industries. Dover Technologies builds sophisticated automated assembly and testing equipment for the electronics industry, industrial printers for coding and marking, and specialized electronic components. Dover Elevator, which was the Company's fifth business segment for all of 1998, was sold to Thyssen Industrie AG on January 5, 1999. Dover Elevator manufactured, installed and serviced elevators primarily in North America and is accounted for as a discontinued operation in the Company's Consolidated Financial Statements.

The Company emphasizes growth and strong internal cash flow. It has a long-standing and successful acquisition program pursuant to which, from January 1, 1995 through December 31, 1999, the Company made 68 acquisitions at a total acquisition cost of \$2,021,000,000. For more detail regarding acquisitions over the past several years, see page 4 of the 1999 Annual Report as well as Note 2 to the Consolidated Financial Statements on pages 25-27 of the 1999 Annual Report, which are hereby incorporated by reference. These acquisitions have had a substantial impact on the Company's increase in sales and earnings since 1995. The Company's acquisition program traditionally focused on acquiring new or stand-alone businesses. However, since 1995, increased emphasis has been placed on acquiring businesses that can be added on to existing operations. In 1999, the Company completed 3 stand-alone and 15 add-on acquisitions at a total cost of about \$599 million. The Company aims to be in businesses marked by growth, innovation and higher than average profit margins. It seeks to have each of its businesses be a leader in its market as measured by market share, innovation, profitability and return on assets.

The Company practices a highly decentralized management style. The presidents of operating companies are very autonomous and have a high level of independent responsibility for their businesses and their performance. This is in keeping with the Company's operating philosophy that small independent operations are better able to serve customers by focusing closely on their products and reacting quickly to customer needs. The Company's executive management becomes involved only to guide and manage capital, assist in major acquisitions, evaluate, motivate and, if necessary, replace operating management, and provide selected other services.

Business Segments

Dover Diversified manufactures equipment and components for industrial, commercial, and defense applications. The largest operations are Crenlo, acquired in 1999 (operator cabs for agricultural and construction machinery and electronic enclosures), Tranter (process industry heat exchangers), A-C Compressor, acquired in 1992 (specialized centrifugal, oil free screw and rotary compressors), and expanded in 1997 with the acquisitions of Preco and Conmec (process industry compressors), and Hill Phoenix, acquired in 1993-94 (refrigeration cases and systems for supermarkets). Other Dover Diversified businesses produce such products as fluid film and self-lubricating bearings, color control systems for web sheet-fed and specialty printing presses, submarine and aircraft hydraulic controls, remote manipulators, industrial cleaning equipment, can making equipment, environmental control equipment, engineered high-performance racing products and packaging machinery. In 1999, Dover Diversified

companies completed four "add-ons": HAS Inc., JE Piston, Hydra-Tight, Ltd. and Van Dam Machine, BV. In 1999 Dover Diversified sold Pathway Bellows, a manufacturer of metal and fabric expansion joints.

Dover Industries manufactures a diverse mix of equipment and components for use in the waste handling, bulk transport, automotive service, commercial food service, packaging, welding and construction equipment industries. The largest operations are Heil, acquired in 1993 (trailerized tanks and refuse collecting vehicles), Rotary Lift (automotive lifts), Tipper Tie (clip closures for food packaging), Marathon (solid waste compaction, transporting and recycling equipment) and DovaTech (welding, cutting and laser equipment and supplies). Other Dover Industries operations produce auto collision measuring and repair systems, touchless car washing equipment, hydraulic cylinders, food service equipment, commercial refrigeration equipment and concrete spreading machines. In 1999 Dover Industries made one stand-alone acquisition, Somero Enterprises, Inc., a producer of laser-controlled concrete floor spreading equipment, and acquired five "add-on" businesses: Heil Asia, Forward Manufacturing Company, Lee Laser, Inc., Advantage Lift Systems and Parts, Inc. In January 2000, Dover Industries sold Davenport Machines, a manufacturer of screw machines.

Dover Resources manufactures components and equipment primarily for the automotive, fluid handling, petroleum and chemical industries. Its largest businesses are De-Sta-Co (compressor valves and workholding devices), OPW Fueling Components (gasoline nozzles and related service station equipment), Wilden Pump (air operated double diaphragm pumps, acquired in 1998) and Blackmer (rotary vein and progressive cavity pumps and gas compressors). In addition to the Wilden purchase, in 1998 Dover Resources acquired Quartzdyne, a manufacturer of high-pressure quartz transducers used in the petroleum industry. Other Dover Resources companies produce liquid monitoring, filtration and control systems, oil and gas production equipment, and other valve, instrumentation and control systems and products, winch and speed reducers and cleaning chemical dispensing equipment. During 1999, three Dover Resources companies made three "add-on" acquisitions: Dp Manufacturing, Richards Industry, Inc., and EMA Industria e Comercio, Ltda.

Dover Technologies sells assembly and testing equipment, screen printers, and soldering machines for the printed circuit board industry, as well as components for communications (including wireless) and military applications. The most significant business in this segment is Universal Instruments, which is the world's largest producer of thru-hole printed circuit board assembly equipment, as well as a significant manufacturer of surface mount printed circuit board assembly equipment. Other significant businesses are Imaje (continuous inkjet marking systems), Quadrant (precision microwave, crystal and capacitor devices), Everett Charles Technologies, Inc. (test equipment and systems for printed circuit boards and semiconductors) and DEK Printing Machines, Ltd. (screen printers). Other Dover Technologies companies manufacture printed circuit board soldering machines, and other specialty electronic components. In 1999, Dover Technologies companies made three "add-on" acquisitions: ARCOM, Inc., TTI Teatron Consolidated and Alphasem Holding, A.G.

Dover sells its products and services both directly and through various distributors, sales and commission agents and manufacturers representatives, in all cases consistent generally with the custom of the industry and market being served. For more information on these segments and their products, sales, markets served, earnings before tax and total assets for the six years ended December 31, 1999, see pages 8-20 and 33-34 of the 1999 Annual Report, which are hereby incorporated by reference.

Discontinued Operation

Dover Elevator, which was the Company's fifth business segment for all of 1998, was sold to Thyssen Industrie AG on January 5, 1999 for \$1.1 billion plus the sharing of certain expenses arising out of the transaction.

Dover Elevator's business, principally the installation and service of a product based on largely mature technology, was seen as fundamentally different from Dover's other businesses which focused on manufacturing a variety of products based on sophisticated and developing technology. Dover Elevator's business was conducted by service employees at thousands of construction sites and buildings

around the country, while Dover's other businesses are conducted largely by manufacturing employees centered in factories. As a result, Dover found that its experience in managing its other businesses, while transferable among those businesses, was not equally applicable to the elevator business, which consequently required a disproportionate amount of management attention.

At the time of sale, Dover Elevator was the nation's largest manufacturer and installer, and one of the largest servicers, of elevators for low and mid-rise buildings. Dover Elevator also participated in the high-rise market for new equipment and service and sold and serviced elevators in foreign markets, principally in Canada and Asia. Somewhat less than half of Dover Elevator's sales and almost all of its profits in 1998 were generated by the service business. In 1997, Dover Elevator sold its German and U.K. operations for a pre-tax gain of \$32 million, based upon Dover Elevator's analysis that they did not represent a sufficiently strong base for developing a meaningful position in Europe.

Raw Materials

Dover's operating companies use a wide variety of raw materials, primarily metals and semi-processed or finished components, which are generally available from a number of sources. Temporary shortages may occur occasionally, but have not resulted in business interruptions or major problems, nor are any such problems anticipated. To date, fluctuations in the cost of raw materials have not had a material impact on operating profits.

Research and Development

Dover's operating companies are encouraged to develop new products as well as upgrade and improve existing products to satisfy customer needs, expand sales opportunities, improve product reliability and reduce production costs. During 1999, approximately \$139.3 million was spent on research and development, compared with \$131.3 million and \$106.7 million in 1998 and 1997, respectively.

Intellectual Property

Dover holds or is licensed to use a substantial number of U.S. patents covering a number of its product lines and to a far lesser degree, patents in certain foreign countries where it conducts business. Dover licenses some of its patents to other companies for which it collects royalties which are not significant. These patents have been obtained over a number of years and expire at various times. Although patents in the aggregate are important to Dover, the loss or expiration of any one patent or group of patents would not materially affect Dover or any of its segments. Where patents have expired, Dover believes that its commitment to leadership in continuous engineering improvements, manufacturing techniques, and other sales, service and marketing efforts are significant to maintaining its general market leadership position. From time to time Dover has had disputes regarding its alleged use of other patented technology. Dover expects to resolve any such matters without any material impact on its businesses.

Many of the Company's products are sold under various registered and unregistered trademarks and tradenames owned or licensed by the Company. Among the most significant are: A-C Compressor, Belvac, Blackmer, Crenlo, De-Sta-Co, DEK, Dover, Duncan, Everett Charles, Groen, Heil, Hill Phoenix, Hydro Systems, Imaje, Marathon, Midland, Norris, OPW, PDQ, Quadrant, Rotary Lift, Sargent, SWEP, Tipper Tie, Tranter, Tulsa Winch, Universal, Waukesha, Wilden and Wiseco.

In connection with the sale of Dover Elevator, which closed on January 5, 1999, the Company transferred all its intellectual property used by Dover Elevator to the buyer, with the exception of the Dover name and logo and certain patents in the United States, Australia, Canada and Great Britain which were used by Dover Elevator and other Dover segments. The Company granted the buyers a 3-1/2 year royalty-free license to use the Dover name and logo on Dover Elevator products made in the ordinary course of business within the territories in which Dover Elevator operated as of the sale. The buyer was granted an exclusive, paid-up, irrevocable, worldwide license to use the 25 patents used by Dover Elevator and other Dover segments within the conduct of Dover Elevator's business after the sale, but only to the extent such business was conducted as of the sale.

Seasonality

Dover's operations are generally not seasonal, although performance tends to be stronger in the second and fourth quarters of the year.

Customers

Dover's businesses serve thousands of customers, no one of which accounted for more than 10% of the Company's consolidated revenues in 1999. Within each of the four segments, no customer accounted for more than 10% of that segment's sales in 1999.

Backlog

Backlog generally is not a significant factor in Dover's businesses, as most of Dover's products have relatively short delivery periods. It is more relevant to those businesses in the segments which produce larger and more sophisticated machines or have long-term government contracts, primarily A-C Compressor, Belvac, Heil Environmental, Heil Trailer, Mark Andy, Sargent Controls and Universal.

Total Company backlog as of December 31, 1999 and 1998 was \$915 million and \$726 million, respectively, excluding that backlog relating to the elevator business. The Company believes that this backlog may reasonably be filled during the fiscal year 2000.

Competition

Dover's competitive environment is complex because of the wide diversity of products manufactured and markets served. In general, Dover companies are market leaders which compete with only a few companies and the key competitive factors are customer service, product quality and innovation. In addition, since most of Dover's manufacturing operations are in the United States, Dover usually is a more significant competitor domestically than in foreign markets.

In the Technologies segment, Dover competes globally against a few very large companies, primarily based in Japan or Europe. Its primary competitors are Japanese producers, including Fuji Machine, Panasonic and TDK.

Within the other segments, competition is primarily domestic, although an increasing number of Dover subsidiaries see more international competitors and several serve markets which are predominantly international, particularly A-C Compressor, Alberta Oil Tool, Belvac, Civacon, CRL, De-Sta-Co, Duncan, L & E, Norris, OPW Fueling Components, Ronningen-Petter, Tipper Tie Technopak, Tranter, Van Dam, Wilden and Wittemann.

International

For foreign sales, export sales and an allocation of the assets of the Company's continuing operations, see Note 15 to the Consolidated Financial Statements on page 31 of the 1999 Annual Report, which is incorporated herein by reference.

Although international operations are subject to certain risks, such as price and exchange rate fluctuations and foreign governmental restrictions, Dover intends to increase its expansion into foreign markets as domestic markets mature.

The countries where most of Dover's foreign subsidiaries and affiliates are based are Canada, France, Great Britain, Germany, The Netherlands, and Sweden.

Environmental Matters

Dover believes its operations generally are in substantial compliance with applicable regulations. In some instances, particular plants and businesses have been the subject of administrative

and legal proceedings with governmental agencies relating to the discharge or potential discharge of substances. Where necessary, these matters have been addressed with specific consent orders to achieve compliance. Dover believes that continued compliance will not have any material impact on the Company's financial position going forward and will not require significant capital expenditures.

Employees

The Company had about 26,600 employees as of December 31, 1999.

Item 2. PROPERTIES

The number, type, location and size of the Company's properties as of December 31, 1999 are shown on the following charts, by segment.

Segment	Number and Nature of Facilities			Square Footage (000's)	
	Mfg.	Ware-house	Sales/Service	Owned	Leased
Diversified Industries	36	14	60	2,938	760
Resources	45	12	38	3,589	1,073
Technologies	57	13	33	2,502	382
	67	9	123	1,469	1,270

Segment	Locations			Leased Facilities expiration dates (years)	
	North America	Europe	Other	Minimum	Maximum
Diversified Industries	56	34	5	1	23
Resources	74	10	2	1	18
Technologies	78	15	5	1	15
	77	56	64	1	20

The facilities are generally well maintained and suitable for the operations conducted, and in substantially all cases where owned, free and clear of any encumbrances. The productive capacity of its plants is generally adequate for current needs.

Item 3. LEGAL PROCEEDINGS

Dover is party to a number of legal proceedings arising out of the normal course of its businesses. In general, most claims arose in connection with activities of its Elevator segment operations and certain of its other businesses which make products used by the public. In connection with the sale of Dover Elevator, which closed on January 5, 1999, all liabilities of Dover Elevator were transferred to the buyers who has given the Company an appropriate indemnity.

Dover is continuously involved with an examination by the Internal Revenue Service (the "IRS") of the Company's Federal income tax returns. The Company and the IRS have settled tax years through 1989, and during 1998, the IRS completed its examination of the Company's 1994 and 1995 Federal income tax returns. The Company expects to resolve these open years in the near future, all within the amounts paid and/or reserved for these liabilities. The IRS is currently examining the Company's 1996 and 1997 Federal income tax returns. In addition, matters have arisen under various environmental laws, as well as under local regulatory compliance agencies. For a further description of such matters, see Note 11 to the Consolidated Financial Statements on page 29-31 of the 1999 Annual Report, which is incorporated herein by reference.

The Company has also reviewed its exposure with respect to "Year 2000" issues, which is discussed in detail on page 33 of the 1999 Annual Report, which is incorporated herein by reference.

Based on insurance availability, established reserves and periodic reviews of those matters, management is of the opinion that the ultimate resolution of current pending claims and known contingencies should not have a material adverse effect on the financial position, results of operations or cash flows of the Company and its subsidiaries, taken as a whole.

Item 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

No matter was submitted to the vote of the Company's security holders in the last quarter of 1999.

EXECUTIVE OFFICERS OF THE REGISTRANT

All officers are elected annually at the first meeting of the Board of Directors following the annual meeting of stockholders and are subject to removal at any time by the Board of Directors. The executive officers of Dover as of February 29, 2000 and their positions with the Company (and, where relevant, prior business experience) for the past five years are as follows:

Name - - - - -	Age ---	Positions Held and Prior Business Experience -----
Thomas L. Reece	57	Director, Chairman of the Board (since May 1999) President and (since May 1994) Chief Executive Officer.
John F. McNiff	57	Director (since May 1996); Vice President-Finance and Treasurer.
Robert G. Kuhbach	52	Vice President, General Counsel and Secretary.
Robert A. Tyre	55	Vice President-Corporate Development (since February 1995); prior thereto President, Rye Transaction Consultants, Inc. (acquisition consultants), from February 1993 to January 1995.
George F. Meserole	54	Vice President, Controller (since August, 1998); prior thereto Assistant Controller.
Charles R. Goulding	50	Vice President, Taxation (since August, 1998); prior thereto Director of Taxation.
Lewis E. Burns	61	Vice President and President of Dover Industries, Inc.
Rudolf J. Herrmann	49	Vice President and President of Dover Resources, Inc.
John E. Pomeroy	58	Director (since May 1998); Vice President and President of Dover Technologies International, Inc.
Jerry W. Yochum	61	Vice President and President of Dover Diversified, Inc.

Item 5. MARKET FOR REGISTRANT'S COMMON STOCK AND RELATED STOCKHOLDER MATTERS

The principal market in which the Company's Common Stock is traded is the New York Stock Exchange. Information on the high and low sales prices of such stock, and the frequency and the amount of dividends paid during the last two years is set forth on Page 32 of the 1999 Annual Report and incorporated herein by reference. The Company's Common Stock is also listed on the London Stock Exchange.

The number of holders of record of the Company's Common Stock as of February 29, 2000, as shown by the records of the Company's transfer agent was approximately 13,000. This figure includes participants in the Company's 401(k) program.

On December 16, 1999, pursuant to the 1996 Non-Employee Directors' Stock Compensation Plan, the Company issued 1,500 shares of its Common Stock to each of its three U.S. resident outside directors, 1,050 shares of its common stock to two U.S. resident outside directors elected in May and 700 to a U.S. resident outside director elected in August, as compensation for serving as a director of the Company during 1999. At that time, the Company issued 2,000 shares of its Common Stock to each of its three non-U.S. resident outside directors who are not subject to U.S. withholding tax as compensation for serving as a director of the Company during 1999. In addition, the Company issued 350 shares of its Common Stock to Mrs. Magalen O. Bryant, a U.S. resident outside director who retired from the Board in April, 1999.

Item 6. SELECTED FINANCIAL DATA

The information for the years 1989 through 1999 is set forth in the table "11-Year Consolidated Summary of Selected Financial Data for Continuing Operations" in the 1999 Annual Report on pages 36 and 37 and is incorporated herein by reference.

Item 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The information set forth in the 1999 Annual Report on pages 33 and 34 is incorporated herein by reference.

Item 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

INTEREST RATES

The Company's exposure to market risk for changes in interest rates relates primarily to commercial paper borrowings and investments in cash equivalents. Commercial paper borrowings are at variable interest rates, and have maturities of three months or less, except for \$400 million of one-year commercial paper sold in February 2000 which bears interest at LIBOR plus 2 basis points and resets quarterly. A 55 basis point increase in the interest rates (10% of the Company's weighted average commercial paper interest rate) on commercial paper borrowings would have an immaterial impact on the Company's pre-tax earnings. All highly liquid investments, including highly liquid debt instruments purchased with an original maturity of three months or less, are considered cash equivalents. The Company places its investments in cash equivalents with high credit quality issuers and limits the amount of exposure to any one issuer. A 54 basis point decrease in interest rates (10% of the Company's weighted average interest rate on its investments) would have an immaterial impact on Company's pre-tax earnings. The Company does not enter into derivative financial or derivative commodity instruments for trading or speculative purposes.

FOREIGN EXCHANGE

The Company conducts business in various foreign currencies, primarily in Canada, Europe, Japan and other Asian countries. Therefore, changes in the value of the currencies of these countries affect the Company's financial position and cash flows when translated into U.S. Dollars. As of December 31, 1999 the Company had not established a foreign currency-hedging program. The Company has mitigated and will continue to mitigate a portion of its currency exposure through decentralized operating companies in which all costs are local-currency based. A 10% change in the value of all foreign currencies would have an immaterial effect on the Company's financial position and cash flows.

Item 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The information set forth in the 1999 Annual Report on pages 20 through 32 is incorporated herein by reference.

Item 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

Not Applicable

PART III

Item 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

Mr. Gary Roubos, director of various other corporations, Chairman of the Company (since August 1989), retired as Chairman in April 1999 but remains a director. Ms. Magalen O. Bryant, director of Carlisle Companies Incorporated and O'Sullivan Corp. a director of the Company since 1979, retired in April 1999. Mr. John F. Fort, a director of the Company from 1989 until his resignation on January 29, 1999, was Consultant, Full Circle Investments; Director of Tyco International Ltd. and formerly Chairman and Chief Executive Officer; and Director, Roper Industries. The information with respect to the continuing directors of the Company required to be included pursuant to this Item 10 is included under the caption "1. Election of Directors" in the 2000 Proxy Statement as defined on page 2 and is incorporated in this Item 10 by reference. The information with respect to the executive officers of the Company required to be included pursuant to this Item 10 is included under the caption "Executive Officers of the Registrant" in Part I of this Annual Report on Form 10-K and is incorporated in this Item 10 by reference. The information with respect to Section 16(a) reporting compliance required to be included in this Item 10 is included under the caption "Section 16(a) Beneficial Ownership Reporting Compliance" in the 2000 Proxy Statement and is incorporated in this Item 10 by reference.

Item 11. EXECUTIVE COMPENSATION

The information with respect to executive compensation required to be included pursuant to this Item 11 is included under the caption "Executive Compensation" in the 2000 Proxy Statement and is incorporated in this Item 11 by reference.

Item 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The information regarding security ownership of certain beneficial owners and management that is required to be included pursuant to this Item 12 is included under the captions "General" and "Security Ownership of Certain Beneficial Owners and Management" in the 2000 Proxy Statement and is incorporated in this Item 12 by reference.

Item 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The information with respect to any reportable transaction, business relationship or indebtedness between the Company and the beneficial owners of more than 5% of the Common Stock, the directors or nominees for director of the Company, the executive officers of the Company or the members of the immediate families of such individuals that is required to be included pursuant to this Item 13 is included under the caption "1. Election of Directors-Directors' Compensation" in the 2000 Proxy Statement and is incorporated in this Item 13 by reference.

PART IV

Item 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

(a) (1) Financial Statements

The following consolidated financial statements of Dover Corporation and its subsidiaries are set forth in the 1999 Annual Report, which financial statements are incorporated herein by reference:

- (A) Report of Independent Accountants.
- (B) Consolidated balance sheets as of December 31, 1999 and 1998.
- (C) Consolidated statements of earnings, accumulated comprehensive earnings and retained earnings for the years ended December 31, 1999, 1998 and 1997.
- (D) Consolidated statements of cash flows for the years ended December 31, 1999, 1998 and 1997.
- (E) Notes to consolidated financial statements.

(2) Financial Statement Schedule

The following financial statement schedule is attached to Part IV of this report on form 10-K:

Schedule II--Valuation and Qualifying Accounts

Report of Independent Accountants.

All other schedules are not required and have been omitted.

(3) See (c) below.

(b) Current Reports on Form 8-K:

The Company did not file any reports on Form 8-K during the last quarter of its fiscal year ended December 31, 1999.

(c) Exhibits:

- (2) Purchase Agreement dated as of November 23, 1998 by and among Thyssen Industrie AG, Thyssen Elevator Holding Corporation, as buyers, and Dover Corporation, as seller, filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed December 8, 1998, is incorporated by reference. Schedules relating to Purchase Price Allocation, U.S. Federal Income Taxes, Elevator Financial

Statements and Executive Employment Arrangements have been omitted, but will be furnished supplementally to the Securities and Exchange Commission upon request.

- (3)(i) Restated Certificate of Incorporation, filed as Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the Period Ended June 30, 1998, is incorporated by reference.
- (3)(ii) By-Laws of the Company filed as Exhibit 3.1 to Quarterly Report on Form 10-Q for Period Ended June 30, 1998, are incorporated by reference.
- (4.1) Amended and Restated Rights Agreement, dated as of November 15, 1996, between Dover Corporation and Harris Trust Company of New York, filed as Exhibit 1 to Form 8-A/A dated November 15, 1996, is incorporated by reference.
- (4.2) Indenture, dated as of June 8, 1998 between Dover Corporation and The First National Bank Chicago, as Trustee, filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed June 12, 1998, is incorporated by reference.
- (4.3) Form of 6.25% Note due June 1, 2008 (\$150,000,000 aggregate principal amount), filed as Exhibit 4.3 to the Company's Current Report on Form 8-K filed June 12, 1998, is incorporated by reference.
- (4.4) Form of 6.65% Note due June 1, 2028 (\$200,000,000 aggregate principal amount), filed as Exhibit 4.4 to the Company's Current Report on Form 8-K filed June 12, 1998, is incorporated by reference.
- (4.5) Form of Indenture, dated as of November 14, 1995 between the Company and The First National Bank of Chicago, as Trustee, relating to the 6.45% Notes due November 15, 2005 (including the form of the note), filed as Exhibit 4 to the Company's Registration Statement on Form S-3 (Reg. No. 33-63713) filed under the Securities Act of 1933, is incorporated by reference.
- (4.6) The Company agrees to furnish to the Securities and Exchange Commission. Upon request, a copy of any instrument with respect to long-term debt under which the total amount of securities authorized does not exceed 10 percent of the total consolidated assets of the Company.
- (10.1) 1984 Incentive Stock Option and Cash Performance Program, filed as Exhibit 10(a) to Annual Report on Form 10-K for year ended December 31, 1984, is incorporated by reference.*
- (10.2) Employee Savings and Investment Plan, filed as Exhibit 99 to Registration Statement on Form S-8 filed under Securities Act of 1933 (Reg. No.33-01419), is incorporated by reference.*
- (10.3) 1995 Incentive Stock Option and 1995 Cash Performance Program, as amended.*
- (10.4) 1996 Non-Employee Directors' Stock Compensation Plan, included as Exhibit A to the Proxy Statement, dated March 16, 1998 is incorporated by reference.*
- (10.5) Executive Officer Annual Incentive Plan, included as Exhibit A to the Proxy Statement, dated March 16, 1998, is incorporated by reference.*
- (10.6) Form of Executive Severance Agreement, filed as Exhibit 10.6 to Annual Report on Form 10-K for year ended December 31, 1998, is incorporated by reference.*

- (13) Incorporated portions of Dover's Annual Report to Stockholders for its fiscal year ended December 31, 1999 as filed with the Commission by EDGAR on March 16, 2000; are incorporated by reference.
- (21) Subsidiaries of Dover.
- (23.1) Consent of PricewaterhouseCoopers LLP.
- (24) Form of Power of Attorney.
- (27) Financial Data Schedule (in EDGAR filing only).

* Executive compensation plan or arrangement.

SIGNATURES

Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned thereunto duly authorized.

DOVER CORPORATION

By: /s/Thomas L. Reece

 Thomas L. Reece
 Chairman, President
 and Chief Executive Officer

Date: March 16, 2000

Pursuant to the requirements of the Securities Exchange Act of 1934, this Report has been signed below by the following persons on behalf of the Registrant in the capacities and on the dates indicated.

Signature -----	Title -----	Date -----
/s/Thomas L. Reece ----- Thomas L. Reece	Chairman President and Chief Executive Officer and Director (Principal Executive Officer)	March 16, 2000
/s/John F. McNiff ----- John F. McNiff	Treasurer and Director (Principal Financial Officer)	March 16, 2000
/s/George F. Meserole ----- George F. Meserole	Controller (Principal Accounting Officer)	March 16, 2000
/s/Gary L. Roubos ----- Gary L. Roubos	Director*	March 16, 2000
/s/David H. Benson ----- David H. Benson	Director*	March 16, 2000
/s/Jean-Pierre M. Ergas ----- Jean-Pierre M. Ergas	Director*	March 16, 2000
/s/Roderick J. Fleming ----- Roderick J. Fleming	Director*	March 16, 2000
/s/Kristiane C. Graham ----- Kristiane C. Graham	Director	March 16, 2000
/s/James L. Koley ----- James L. Koley	Director*	March 16, 2000
/s/Richard K. Lochridge ----- Richard K. Lochridge	Director*	March 16, 2000
/s/John E. Pomeroy ----- John E. Pomeroy	Director*	March 16, 2000

/s/Michael B. Stubbs

Michael B. Stubbs

Director*

March 16, 2000

* By: /s/Robert G. Kuhbach

Robert G. Kuhbach
Attorney-in-Fact

EXHIBIT INDEX

- (2) Purchase Agreement dated as of November 23, 1998 by and among Thyssen Industrie AG, Thyssen Elevator Holding Corporation, as buyers, and Dover Corporation, as seller, filed as Exhibit 2.1 to the Company's Current Report on Form 8-K filed December 8, 1998, is incorporated by reference. Schedules relating to Purchase Price Allocation, U.S. Federal Income Taxes, Elevator Financial Statements and Executive Employment Arrangements have been omitted, but will be furnished supplementally to the Securities and Exchange Commission upon request.
- (3)(i) Restated Certificate of Incorporation, filed as Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the Period Ended June 30, 1998, is incorporated by reference.
- (3)(ii) By-Laws of the Company filed as Exhibit 3.1 to Quarterly Report on Form 10-Q for Period Ended June 30, 1998, are incorporated by reference.
- (4.1) Amended and Restated Rights Agreement, dated as of November 15, 1996, between Dover Corporation and Harris Trust Company of New York, filed as Exhibit 1 to Form 8-A/A dated November 15, 1996, is incorporated by reference.
- (4.2) Indenture, dated as of June 8, 1998 between Dover Corporation and The First National Bank Chicago, as Trustee, filed as Exhibit 4.1 to the Company's Current Report on Form 8-K filed June 12, 1998, is incorporated by reference.
- (4.3) Form of 6.25% Note due June 1, 2008 (\$150,000,000 aggregate principal amount), filed as Exhibit 4.3 to the Company's Current Report on Form 8-K filed June 12, 1998, is incorporated by reference.
- (4.4) Form of 6.65% Note due June 1, 2028 (\$200,000,000 aggregate principal amount), filed as Exhibit 4.4 to the Company's Current Report on Form 8-K filed June 12, 1998, is incorporated by reference.
- (4.5) Form of Indenture, dated as of November 14, 1995 between the Company and The First National Bank of Chicago, as Trustee, relating to the 6.45% Notes due November 15, 2005 (including the form of the note), filed as Exhibit 4 to the Company's Registration Statement on Form S-3 (Reg. No. 33-63713) filed under the Securities Act of 1933, is incorporated by reference.
- (4.6) The Company agrees to furnish to the Securities and Exchange Commission. Upon request, a copy of any instrument with respect to long-term debt under which the total amount of securities authorized does not exceed 10 percent of the total consolidated assets of the Company.
- (10.1) 1984 Incentive Stock Option and Cash Performance Program, filed as Exhibit 10(a) to Annual Report on Form 10-K for year ended December 31, 1984, is incorporated by reference.*
- (10.2) Employee Savings and Investment Plan, filed as Exhibit 99 to Registration Statement on Form S-8 filed under Securities Act of 1933 (Reg. No.33-01419), is incorporated by reference.*
- (10.3) 1995 Incentive Stock Option and 1995 Cash Performance Program, as amended.*
- (10.4) 1996 Non-Employee Directors' Stock Compensation Plan, included as Exhibit A to the Proxy Statement, dated March 16, 1998 is incorporated by reference.*
- (10.5) Executive Officer Annual Incentive Plan, included as Exhibit A to the Proxy Statement, dated March 16, 1998, is incorporated by reference.*

- (10.6) Form of Executive Severance Agreement, filed as Exhibit 10.6 to Annual Report on Form 10-K for year ended December 31, 1998, is incorporated by reference.*
- (13) Incorporated portions of Dover's Annual Report to Stockholders for its fiscal year ended December 31, 1998 as filed with the Commission by EDGAR on March 23, 1999; are incorporated by reference.
- (21) Subsidiaries of Dover.
- (23.1) Consent of PricewaterhouseCoopers LLP.
- (24) Form of Power of Attorney.
- (27) Financial Data Schedule (in EDGAR filing only).

* Executive compensation plan or arrangement.

DOVER CORPORATION AND SUBSIDIARIES
Valuation and Qualifying Accounts

Years Ended December 31, 1999, 1998, 1997

	Balance at Beginning of Year ----	Additions Charged to Cost and Expense ----- (000's omitted)	Deductions (1) ---	Balance at Close of Year ----
Year Ended December 31, 1999				
Allowance for Doubtful Accounts	\$20,955	\$6,803	\$4,383	\$23,375
Year Ended December 31, 1998				
Allowance for Doubtful Accounts	\$19,468	\$6,542	\$5,055	\$20,955
Year Ended December 31, 1997				
Allowance for Doubtful Accounts	\$16,569	\$7,248	\$4,349	\$19,468

Notes:

- (1) Represents uncollectible accounts written off and reduction of prior years' over-provision less recoveries of accounts previously written off, net \$2,377, \$540 and \$1,499 related to acquisitions and divestitures in 1999, 1998 and 1997, respectively.

	Balance at Beginning of Year ----	Charged, (Credited) to Cost and Expense ----- (000's omitted)	Acq. by Merger -----	Balance at Close of Year ----
Year Ended December 31, 1999				
Lifo Reserve	\$40,440	\$(859)	\$ -	\$39,581
Year Ended December 31, 1998				
Lifo Reserve	\$40,629	\$(189)	\$ -	\$40,440
Year Ended December 31, 1997				
Lifo Reserve	\$39,787	\$ 842	\$ -	\$40,629

REPORT OF INDEPENDENT ACCOUNTANTS ON
FINANCIAL STATEMENT SCHEDULE

To the Board of Directors and Stockholders of Dover Corporation:

Our audits of the consolidated financial statements referred to in our report dated February 4, 2000 appearing in the 1999 Annual Report to Stockholders of Dover Corporation, which report and consolidated financial statements are incorporated by reference in this Annual Report on Form 10-K, also included an audit of the financial statement schedule listed in item 14(a)(2) of this Form 10-K. In our opinion, this financial statement schedule presents fairly, in all materials respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

PricewaterhouseCoopers LLP

New York, New York
February 4, 2000

DOVER CORPORATION
1995 INCENTIVE STOCK OPTION PLAN
AND
1995 CASH PERFORMANCE PROGRAM
(AS AMENDED FEBRUARY 10, 2000)

A. PURPOSE AND SCOPE OF
PLAN AND PROGRAM

1. Purpose. The 1995 Incentive Stock Option Plan (the "Plan") and 1995 Cash Performance Program (the "Program") are intended to promote the long-term success of Dover Corporation by providing salaried officers and other key employees of Dover Corporation and its subsidiaries, on whom major responsibility for the present and future success of Dover Corporation rests, with a long-range inducement to remain with the organization and to encourage them to increase their efforts to make Dover Corporation successful. The term "Corporation" shall mean Dover Corporation and any present or future corporation which is or would be a "subsidiary corporation" of Dover Corporation as defined in Section 424 of the Internal Revenue Code of 1986, as amended (the "Code"), unless the context requires otherwise.

2. Successor Plan and Program. The Plan and the Program are successors to the 1984 Incentive Stock Option Plan and Cash Performance Program (hereinafter the "Predecessor Plans"). No further grants of options or incentive awards may be made under the Predecessor Plans. Options and incentive awards under the Predecessor Plans shall be administered pursuant to the provisions of those respective Plans.

3. Administration. The Plan and the Program shall be administered and interpreted by the Compensation Committee (or such other Committee of the Board of Directors as the Board may designate if there is no Compensation Committee; hereinafter the "Committee"), consisting of not less than three persons appointed by the Board of Directors of the Corporation from among its members. A person may serve as a Committee member provided he or she shall comply in all respects with any qualifications required by law, including specifically being a "disinterested person" for purposes of the rules promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and an "outside director" for purposes of Section 162(m) of the Code. The Committee will have sole and complete authority to administer all aspects of the Plan and the Program, including but not limited to: (a) determining the individuals eligible to receive options and restricted stock under the Plan and/or to participate in the Program; (b) granting options, restricted stock and participations; (c) determining the number of options and the amount of restricted stock and participations to be granted to any such eligible individuals at any time or from time to time; (d) determining the terms and conditions under which grants and participations will be made; and (e) determining whether objectives and conditions for performance bonuses have been met. The Committee may, subject to the provisions of the Plan and Program, from time to time establish such rules and regulations as it deems appropriate for the proper administration of the Plan and the Program. The Committee's decisions shall be final, conclusive and binding with respect to the interpretation and administration of the Plan and the Program and any grants or awards made thereunder.

4. Eligibility. Grants may be made to any employee of the Corporation who is a salaried officer or other key employee, including salaried members of the Board of Directors (hereinafter sometimes referred to as "participants"). The Committee shall select the participants eligible and determine the terms of the grants and participations to each.

5. Shares Available for Grant. 20,000,000 shares of Common Stock of Dover Corporation (the "Common Stock") will be reserved for issuance upon exercise of options to purchase Common Stock granted under the Plan, which options may be granted at any time prior to January 30, 2005, and for awards of restricted stock. These maximum numbers are subject to appropriate adjustment resulting from future stock splits, stock dividends, recapitalizations, reorganizations and other similar changes to be computed in the same manner as that provided for in Paragraph 14 below. If any option or award of restricted stock granted under the Plan expires, terminates or is canceled for any reason without having been exercised in full, the number of unpurchased shares under such option or restricted stock under such award will again be available for the purpose of the Plan.

B. STOCK OPTION AWARDS

6. Stock Options. Options granted under the terms of this Plan shall be designated as either "non-qualified" stock options or "incentive" stock options within the meaning of Section 422 of the Code, and shall contain such terms and conditions as the Committee may from time to time determine, subject to the following limitations:

(a) Option Price. The fair market value of a share of Common Stock on the date the option is granted shall be determined in good faith by the Committee on the basis of such considerations as the Committee deems appropriate from time to time, including, but not limited to, such factors as the closing price for a share of Common Stock on such day (or, if such day is not a trading day, on the next trading day) on the New York Stock Exchange (the "Exchange"), the average of the closing bid and asked prices for a share of Common Stock on the Exchange on the date the option is granted by the Committee or the average of the high and low sales price of a share of Common Stock on the Exchange on the date the option is granted by the Committee. The Committee shall be authorized, in its discretion, to round the fair market value of a share of Common Stock to the nearest whole number or quarterly fraction thereof.

(b) Option Exercise Period. The term of each option will be for such period as the Committee may determine, but in no event may an option be exercised more than 10 years following the granting thereof.

(c) Rights of Option Holder. A recipient of stock options shall have no rights as a stockholder with respect to any shares issuable or transferable upon exercise thereof until the date of issuance of a stock certificate for such shares. Except as specifically set forth in Paragraph 14 below, no adjustment shall be made for dividends or other distributions of cash or other property on or with respect to shares of stock covered by these options paid or payable to holders of record prior to such issuance.

(d) Limits on Individuals. Options on a maximum number of 600,000 shares may be granted each year to a single participant. The aggregate fair market value (determined on the date of grant) of Common Stock with respect to which a participant is granted incentive stock

options (including incentive stock options granted under any Predecessor Plan) which first become exercisable during any given calendar year shall not exceed \$100,000.

7. Exercise of Option. Stock options may be exercised at such time or times and subject to such terms and conditions as the Committee shall determine and are specified in the option instrument, not inconsistent with the terms of the Plan; provided, however, that except as set forth in Paragraphs 11 and 14, no option may be exercised prior to the third anniversary of such Option grant and any partial exercise of an option shall be for not less than 500 shares. To exercise an option, the option holder must give written notice to the Corporation of the number of shares to be purchased accompanied by payment of the full purchase price of such shares as set forth in Paragraph 8. The date of actual receipt by the Corporation of such notice and payment shall be deemed the date of exercise of the option with respect to the shares being purchased and the stock certificates therefor shall be issued as soon as practicable thereafter. The shares to be issued upon exercise of an option will be either treasury or authorized and unissued stock, in the sole discretion of the Corporation.

8. Payment. Payment of the option exercise price must be made in full at the time of exercise (a) by check made payable to the Corporation, (b) if available, through the Loan Program (as hereinafter described), (c) by transfer to the Corporation of shares of Common Stock owned by the participant or (d) with a combination of the foregoing. If payment is made by the transfer of shares, the value per share of the shares so transferred to the Corporation to be credited toward the purchase price will be the average between the high and the low sales price per share of Common Stock on the Exchange on the date the option is exercised or, if no sales have occurred on that date, such value will be the closing price per share on the Exchange on the next trading day following the exercise of the option. The shares transferred to Dover will be added to the Corporation's treasury shares or canceled and become authorized and unissued shares.

9. Option Transfers. The options granted under the Plan may not be sold, transferred, hypothecated, pledged or otherwise disposed of by any of the holders except by will or by the laws of descent and distribution, or as otherwise provided herein. The option of any person to acquire stock and all rights thereunder shall terminate immediately if the holder attempts to or does sell, assign, transfer, pledge, hypothecate or otherwise dispose of the option or any rights thereunder to any other person except as permitted herein. Notwithstanding the foregoing, a participant may transfer any non-qualified option granted under this Plan to members of the holder's immediate family (defined as a spouse, children and/or grandchildren), or to one or more trusts for the benefit of such family members if the instrument evidencing such option expressly so provides and the option holder does not receive any consideration for the transfer; provided that any such transferred option shall continue to be subject to the same terms and conditions that were applicable to such option immediately prior to its transfer (except that such transferred option shall not be further transferred by the transferee during the transferee's lifetime).

10. Registration. The Corporation will stamp stock certificates delivered to the stockholder with an appropriate legend if the shares are not registered under the Securities Act of 1933, as amended (the "Act"), or are otherwise not free to be transferred by the holder and will issue appropriate stop-order instructions to the transfer agent for the Common Stock, if and to the extent such stamping or instructions may then be required by the Act or by any rule or regulation of the Securities and Exchange Commission issued pursuant to the Act.

11. Effect of Death, or Permanent Disability or Retirement. If an option holder dies or becomes permanently disabled while employed by the Corporation, the option holder or such holder's estate or the legatees or distributees of such holder's estate or of the option, as the case may be, shall have the right, on or before the earlier of the expiration date of the option or sixty (60) months following the date of such death or permanent disability, to purchase under the option the number of shares, if any, which the option holder was entitled to purchase as of such date of death or permanent disability. If an option holder retires at or after age 65 (or at an earlier retirement date approved by the Committee and subject to the provisions of Paragraph 37 below), the option holder shall have the right, on or before the earlier of the expiration date of the option or sixty (60) months following the date of such retirement, to purchase shares under any options which at retirement are, or within sixty (60) months following retirement would become, exercisable.

12. Voluntary or Involuntary Termination. If any option holder's employment with the Corporation is voluntarily or involuntarily terminated for any reason, other than for reasons specified above or for "cause" (as defined below), the option holder shall have the right to purchase under the option the number of shares, if any, which such holder was entitled to purchase at the time of such termination at any time on or before the earlier of three (3) months following the effective date of such termination of employment or the expiration date of the option.

13. Termination for Cause. If an option holder's employment with the Corporation is terminated for cause (defined as (a) a felony conviction of the option holder; (b) the commission by the option holder of an act of fraud or embezzlement against the Corporation; or (c) the option holder's willful misconduct or gross negligence materially detrimental to the Corporation), the option shall be canceled and the holder shall have no further rights to exercise any such option and all of such holder's rights thereunder shall terminate as of the effective date of termination of employment.

14. Effect of Stock Dividends, Merger, Recapitalization or Reorganization or Similar Events. If any Common Stock dividend is paid by the Corporation, if any non-cash distribution is made by the Corporation as respects its Common Stock, if the shares of Common Stock are split or reclassified, if the Corporation should be reorganized or consolidated or merged with or into another corporation, or if all or substantially all the assets of the Corporation are transferred to any other corporation in a reorganization, each option holder shall be entitled, upon exercise of such holder's option, to receive for the same aggregate exercise price the same number and kind of shares of stock (to the nearest whole number) as he or she would have been entitled to receive upon the happening of such stock dividend, distribution, stock split, reclassification, reorganization, consolidation, merger or transfer, if he or she had been, immediately prior to such event, the holder of such shares. Outstanding options shall be appropriately amended as to price and other terms in a manner consistent with the aforementioned adjustment to the shares of Common Stock subject to the Plan. The Board of Directors shall have the power, in the event of any disposition of substantially all of the assets of the Corporation, its dissolution, any merger or consolidation, or the merger or consolidation of any other corporation into the Corporation, to amend all outstanding options to permit their exercise prior to the effectiveness of any such transaction and to terminate such options as of such effectiveness. If the Board of Directors shall exercise such power, all options outstanding shall be deemed to have been amended to permit the exercise thereof in whole or in part by the holder at any time or from time to time as determined by the Board of Directors prior to the effectiveness of such transaction and such options shall be deemed to terminate upon such effectiveness.

15. Loan Program. Except in unusual circumstances, it is the Corporation's expectation that shares acquired through the exercise of options are to be held by participants for the duration of their employment with the Corporation. In order to help participants finance the exercise of their options and resulting income taxes, if any, the Corporation may provide for loans to Plan participants at any time and from time to time after May 1, 1995. If established by the Board, any loan program will be administered by the Committee and may apply to all existing unexercised options, with the exception of incentive options, and/or all future option grants, as the Committee shall decide. The terms of any loans shall be specified by the Committee, as they may deem appropriate, provided that the following terms shall apply:

(a) The maximum amount of any loan cannot be greater than the option exercise price of the acquired stock, together with the amount of any taxes due as a result of such exercise, and in any event cannot exceed the fair market value of the acquired stock. In the event the participant chooses to satisfy all or a portion of the option exercise price by surrender, at fair market value, of other Common Stock already owned by the participant, the maximum amount of the loan will be reduced by the value of the stock surrendered.

(b) Loans will be evidenced by promissory notes having a term of not more than ten (10) years, which notes shall be subject to further extension for additional periods of time not exceeding ten (10) years at each such extension. Prepayment of loan principal may not be required during the participant's employment with the Corporation and/or subsidiaries. Repayment in full must be made within one (1) month of termination of employment; however, this period is extended to six (6) months if employment ceases due to death, permanent disability or retirement. Loan prepayment may be made by the participant at the participant's discretion but, once reduced, the loan may not be subsequently increased.

(c) The Corporation shall have the right to hold as collateral all stock acquired under a particular option instrument, regardless of the amount of the loan, until the loan is fully repaid. Such stock will be registered in the participant's name (or such other name as the Plan permits) so that the participant may vote the stock and receive the dividends applicable thereto, provided the loan is current.

(d) The participant will be responsible for the full repayment of the loan, regardless of the value of the stock. However, no additional collateral for the loan will be required regardless of the fair market value of the stock.

(e) Interest on the loan balance will be due quarterly, in arrears, and will be at a sufficient rate so as not to result in any imputed income to the participant under the terms of the Code.

16. Change of Control. Options and grantees of options shall be subject to the terms of Paragraph 36 below related to a change of control of the Corporation.

C. RESTRICTED STOCK AWARDS

17. Grant. Subject to the provisions and as part of the Plan, the Committee shall have sole and complete discretion and authority to determine the eligible persons who shall receive

shares of Common Stock which are subject to certain forfeiture restrictions during the restriction period and subject to the terms of the Plan ("restricted stock"). Awards of restricted stock shall contain such terms and conditions as the Committee may from time to time determine, subject to the following limitations.

18. Term of Restriction Period. The Committee may adopt such vesting schedules, not longer than five (5) years from the date of the award, as it may deem appropriate with respect to awards of restricted stock and may condition the lapse of the restrictions applicable to an award upon the attainment by the Corporation or any subsidiary or division or by the participant of any performance objectives set by the Committee.

19. Issuance of Shares. Certificates issued for restricted stock shall be registered in the name of the participant and deposited by the participant with the Secretary of the Corporation, together with a stock power endorsed in blank. Upon lapse of the applicable restriction period, the Corporation shall deliver such certificates to the participant. In the event that the shares of restricted stock are forfeited, such shares automatically shall be transferred back to the Corporation. The Corporation will stamp the stock certificates delivered to the participant with an appropriate legend if the shares are not registered under the Act, or are otherwise not free to be transferred by the participant and will issue appropriate stop-order instructions to the transfer agent for the Common Stock, if and to the extent such stamping or instructions may then be required by the Act or by any rule or regulation of the Securities and Exchange Commission issued pursuant to the Act.

20. Dividends and Voting Rights. In the discretion of the Committee, dividends which become payable with respect to restricted stock during the restriction period will be reinvested in additional shares of restricted stock for the account of the award recipient, accumulated for later distribution to vested participants, or distributed to the award recipient as paid. An employee who receives an award of restricted stock may also in the discretion of the Committee be entitled, during the restriction period, to exercise voting rights with respect to such restricted stock.

21. Nontransferability. Shares of restricted stock may not be sold, assigned, transferred, pledged or otherwise encumbered and shall not be subject to execution, attachment, garnishment or other similar legal process, except as otherwise provided in the applicable award agreement. Upon any attempt to sell, transfer, assign, pledge, or otherwise encumber or dispose of the restricted stock contrary to the provisions of the award agreement or the Plan, the restricted stock shall immediately be forfeited to the Corporation.

22. Termination of Employment. In the case of a participant's permanent disability, death, termination of employment by the Corporation other than for cause (as defined in Paragraph 13 above) or special circumstances, as determined by the Committee, any restrictions remaining with respect to shares of restricted stock as of the date of the participant's termination of employment shall lapse. If the participant's employment with the Corporation is terminated as a result of the retirement of the participant at or after age 65 (or at an earlier retirement date approved by the Committee and subject to the provisions of Paragraph 37 below), the shares of restricted stock shall continue to vest as if the participant's employment had not terminated until such time as the remaining restrictions lapse. If a participant's employment with the Corporation is voluntarily or involuntarily terminated for any other reason during the restriction period, the shares of restricted stock shall be forfeited.

23. Effect of Stock Dividends, Merger, Recapitalization or Reorganization or Similar Events. In the event of a stock dividend, merger, recapitalization, reorganization or other transaction described in Paragraph 14 above, the terms and conditions of the restricted stock awards shall be adjusted in a manner consistent with adjustments made to options granted under the Plan.

24. Change of Control. Awards of restricted stock and persons who are awarded restricted stock shall be subject to the terms of Paragraph 36 below.

25. Cancellation. The Committee may at any time require the cancellation of any award of restricted stock in consideration of a cash payment or alternative award under the Plan equal to the fair market value of the cancelled award of restricted stock.

D. CASH PERFORMANCE AWARDS

26. Awards and Period of Contingency. The Committee may, concurrently with, or independently of, the granting of an option under the Plan, in its sole discretion, grant to a participant the opportunity to earn a cash performance payment, conditional upon the attainment of an objective performance goal during a performance period. The performance period shall be not less than three fiscal years of the Corporation, including the year in which the conditional grant is made. Any performance goal established by the Committee shall include an objective formula or standard for determining the amount of the performance payment payable to a participant if the goal is attained. The performance goal may be fixed by the Committee for the Corporation as a whole or for a subsidiary or division of the Corporation, depending on the Committee's judgment as to what is most appropriate for the individual involved, and shall be set by the Committee before the 90th day after the commencement of the period of services to which the performance payment relates. Performance goals shall be based on at least one or more of the following factors which the Committee deems appropriate, as they apply to the Corporation as a whole or to a subsidiary or a division: (a) earnings per share, (b) operating earnings, (c) return on equity and (d) return on investment. The performance goal with respect to a performance period will be the same for all persons within the same business unit. The material terms of the performance goals shall be subject to stockholder approval to the extent provided in regulations promulgated under Section 162(m) of the Code.

27. Determination of Payment Amount. The aggregate maximum cash payout for any business unit within the Corporation or the Corporation as a whole shall not exceed a fixed percentage of the annual average earnings increase of the relevant entity during the performance period, such percentages and dollar amounts to be determined by the Committee annually when performance goals are established. In no event can an individual receive an annual payment which exceeds \$2 million. A performance payment shall be payable with respect to a performance period only if the Committee shall have certified that the applicable performance target has been attained. The Committee shall also have the power to approve proportional or adjusted payments under the Program to address situations where participants join the Corporation, or transfer within the Corporation, during a performance period. The Committee shall have the discretion to decrease the amount payable upon attainment of the performance goal (as determined under such formula or standard) to take into account the effect of any unusual, non-recurring circumstance, but shall have the discretion to increase the amount payable to take into account any such effect only if such discretion would not cause such compensation to fail to qualify as "qualified performance-based compensation" for purposes of Section 162(m) of the Code.

28. Effect of Death, Disability or Other Early Termination of Employment. If the participant in the Program (a) dies, becomes permanently disabled while employed by the Corporation or terminates employment for any reason designated by the Committee, subject to the provisions of Paragraph 37 below, as an "approved termination" (other than related to retirement), in each case before the date of payment or distribution of any final award, or (b) otherwise ceases to be an employee, whether voluntarily or involuntarily, after the performance measurement period and before the payment date for any reason other than termination by the employer for cause, the participant (or the participant's estate or the legatees or distributees of the participant's estate, as the case may be) shall be entitled to receive on the payment date the cash payment which the participant would have earned had the participant then been an employee of the Corporation multiplied by a fraction, the numerator of which is the number of months the participant was employed by the Corporation during the performance measurement period and the denominator of which is the number of months of the performance measurement period (treating fractional months as whole months in each case).

29. Effect of Normal Retirement. If before the date of payment, the participant retires on or after age 65 years (or at an earlier retirement date approved by the Committee and subject to the provisions of Paragraph 37 below), the participant shall be entitled to receive on the payment date the same amount of cash which the participant would have earned had such participant then been an employee of the Corporation as of such date.

30. Effect of Other Termination. If the participant's employment with the Corporation is terminated for any reason during or after the performance period and before the payment date other than as set forth in the preceding two paragraphs, whether such termination be voluntary or involuntary, such participation shall be canceled and all of the participant's rights under the grant shall terminate as of the effective date of termination of such employment.

31. Change of Control. The terms of a performance goal and each participant in the Cash Performance Program shall be subject to the terms of Paragraph 36 below.

E. GENERAL PROVISIONS

32. Legal Compliance. It is the intent of the Corporation that the Plan comply in all respects with applicable provisions of the Exchange Act, including Section 16 and Rule 16b-3, so that any grant of options or restricted stock to, or other transaction by, a participant who is subject to the reporting requirements of Section 16(a) of the Exchange Act shall not result in short-swing profits liability under Section 16(b) (except for any transaction exempted under alternative Exchange Act rules or intended by such participant to be a non-exempt transaction). It is also the intent of the Corporation that any compensation income realized in connection with options or restricted stock and any performance payments made under the Plan and Program constitute "performance-based compensation" within the meaning of Section 162(m)(4)(C) of the Code so that any deduction to which the Corporation is entitled in connection with such compensation will not be subject to the limitations of Section 162(m)(1) of the Code. Accordingly, if any provision of the Plan or Program or any agreement relating to an option, grant of restricted stock or participation does not comply with the requirements of Rule 16b-3 as then applicable to any such transaction so that such a participant would be subject to Section 16(b) liability (except for any transaction exempted under alternative Exchange Act rules or intended by such participant to be a non-exempt

transaction), or if any provision of the Plan or Program or any agreement relating to an option, grant of restricted stock or participation would limit, under Section 162(m)(1) of the Code, the amount of compensation income to an optionee or participant that the Corporation would otherwise be entitled to deduct, such provision shall be construed or deemed amended to the extent necessary to conform to such requirements, or to eliminate such deductibility limitation, and the participant shall be deemed to have consented to such construction or amendment.

33. Withholding Taxes. The Committee shall make arrangements for the collection of any Federal, State or local taxes of any kind required to be withheld with respect to any transactions effected under the Plan or the Program. The obligations of the Corporation under the Plan and the Program shall be conditional on satisfaction of such obligations and the Corporation, to the extent permitted by law, shall have the right to deduct any such taxes from any payment of any kind otherwise due to a participant.

34. Effect of Recapitalization or Reorganization. The obligations of the Corporation with respect to an option or restricted stock granted under the Plan or a participation under the Program shall be binding upon the Corporation, its successors or assigns, including any successor or resulting company either in liquidation or merger of the Corporation into another company owning all the outstanding voting stock of the Corporation or in any other transaction whether by merger, consolidation or otherwise under which such succeeding or resulting company acquires all or substantially all the assets of the Corporation and assumes all or substantially all its obligations unless options are terminated in accordance with Paragraph 14.

35. Employment Rights and Obligations. Neither the granting of any option or award of restricted stock under the Plan or participation under the Program nor the provisions related to a change of control of the Corporation (as defined below) or a Person seeking to effect a change of control of the Corporation shall alter or otherwise affect the rights of the Corporation to change any and all the terms and conditions of employment of any participant including, but not limited to, the right to terminate such participant's employment.

36. Change of Control.

(a) Each participant, upon acceptance of a grant of options or restricted stock or the opportunity to earn a cash performance payment, and as a condition to such grant, shall be deemed to have agreed that, in the event any Person begins a tender or exchange offer, circulates a proxy to shareholders, or takes other steps seeking to effect a change of control of the Corporation (as defined below), such participant will not voluntarily terminate his or her employment with the Corporation or with a direct or indirect subsidiary of the Corporation, as the case may be, and, unless terminated by the Corporation or such subsidiary, will continue to render services to the Corporation or such subsidiary until such Person has abandoned or terminated efforts to effect a change of control.

(b) In the event of a change of control,

(i) all options to purchase shares of common stock of the Corporation shall immediately vest and become exercisable in accordance with the terms of the appropriate stock option agreement;

(ii) all outstanding restrictions with respect to any restricted stock shall immediately expire;

(iii) with respect to performance awards under the Cash Performance Program:

(A) all performance awards outstanding shall immediately vest and become immediately due and payable;

(B) the performance measurement period of all performance awards outstanding shall terminate on the last day of the month prior to the month in which the change of control occurs;

(C) the participant shall be entitled to a cash payment the amount of which shall be determined in accordance with the terms and conditions of the Program and the appropriate program award agreement, which amount shall be multiplied by a fraction, the numerator of which is the actual number of months in the performance measurement period (as determined in accordance with clause (iii)(B) above) and the denominator of which is 36 (or 48 if the performance measurement period established at the date of grant is four years or more); and

(D) the Continuing Directors (as defined in Article Fourteenth of the Corporation's Certificate of Incorporation) shall promptly determine whether the participant is entitled to any performance award, and any performance award payable shall be paid to the participant promptly but in no event more than five days after a change of control;

(iv) the Continuing Directors shall have the sole and complete authority and discretion to decide any questions concerning the application, interpretation or scope of any of the terms and conditions of any grant or participation under the Plan or the Program, and their decisions shall be binding and conclusive upon all interested parties; and

(v) other than as set forth above, the terms and conditions of all grants and participations shall remain unchanged.

(c) A "change of control" shall be deemed to have taken place upon the occurrence of any of the following events (capitalized terms are defined below):

(i) any Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Corporation (not including in the securities beneficially owned by such Person any securities acquired directly from the Corporation or its Affiliates) representing 20% or more of either the then outstanding shares of common stock of the Corporation or the combined voting power of the Corporation's then outstanding securities, excluding any Person who becomes such a Beneficial Owner in connection with a transaction described in clause (A) of paragraph (iii) below; or

(ii) the following individuals cease for any reason to constitute a majority of the number of directors then serving: individuals who, on February 1, 1995, constituted the Board and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation, relating to

the election of directors of the Corporation) whose appointment or election by the Board or nomination for election by the Corporation's stockholders was approved or recommended by a vote of at least two-thirds (2/3) of the directors in office at the time of such approval or recommendation who either were directors on February 1, 1995 or whose appointment, election or nomination for election was previously so approved or recommended; or

(iii) there is consummated a merger or consolidation of the Corporation or any direct or indirect subsidiary of the Corporation with any other corporation, other than (A) any such merger or consolidation after the consummation of which the voting securities of the Corporation outstanding immediately prior to such merger or consolidation continue to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof) at least 50% of the combined voting power of the voting securities of the Corporation or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation, or (B) any such merger or consolidation effected to implement a recapitalization of the Corporation (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Corporation (not including in the securities Beneficially Owned by such Person any securities acquired directly from the Corporation or its Affiliates) representing 20% or more of either the then outstanding shares of common stock of the Corporation or the combined voting power of the Corporation's then outstanding securities; or

(iv) the stockholders of the Corporation approve a plan of complete liquidation or dissolution of the Corporation or there is consummated an agreement for the sale or disposition by the Corporation of all or substantially all of the Corporation's assets, other than a sale or disposition by the Corporation of all or substantially all of the Corporation's assets to an entity, at least 50% of the combined voting power of the voting securities of which are owned by stockholders of the Corporation in substantially the same proportions as their ownership of the Corporation immediately prior to such transaction or series of transactions.

(d) For purposes of this Paragraph 36, the following terms shall have the meanings indicated:

(i) "Affiliate" shall have the meaning set forth in Rule 12b-2 under Section 12 of the Exchange Act.

(ii) "Beneficial Owner" shall have the meaning set forth in Rule 13d-3 under the Exchange Act, except that a Person shall not be deemed to be the Beneficial Owner of any securities which are properly filed on a Form 13-G.

(iii) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended from time to time.

(iv) "Person" shall have the meaning given in Section 3(a)(9) of the Exchange Act, as modified and used in Sections 13(d) and 14(d) thereof, except that such term shall not include (i) the Corporation or any of its Affiliates, (ii) a trustee or other fiduciary holding securities under an employee benefit plan of the Corporation or any of its Affiliates, (iii) an underwriter temporarily holding securities pursuant to an offering of such securities or (iv) a corporation owned, directly or indirectly, by the stockholders of the Corporation in substantially the same proportions as their ownership of stock of the Corporation.

37. Non-compete. (a) Any approval by the Committee of a participant who takes early retirement being accorded the same treatment as a participant retiring at or after age 65, as contemplated in Paragraphs 11, 22 and 29, and any designation by the Committee of a termination as an "approved termination" under Paragraph 28(a) shall be subject to the provisions of this Paragraph 37. Any participant who is the beneficiary of any such approval or designation by the Committee shall be deemed to have expressly agreed not to compete with the Corporation or any subsidiary of the Corporation at which such participant was employed at any time in the three years immediately prior to termination of employment, as the case may be, in the geographic area in which the Corporation or such subsidiary actively carried on business at the end of the participant's employment there, for the period with respect to which such approval or designation affords the participant enhanced benefits, which period shall be, (a) with respect to stock options, the additional period allowed the participant for the vesting and exercise of options outstanding at termination of employment, (b) with respect to restricted stock, the period remaining after the participant's termination of employment until the end of the original restriction period for such restricted stock, and (c) with respect to performance awards under the Cash Performance Program, the period until the payment date following the end of the last applicable performance period.

(b) In the event that a participant shall fail to comply with the provisions of this Paragraph 37, the Committee's approval and/or designation, as applicable, described above shall be automatically rescinded and the participant shall forfeit the enhanced benefits referred to above and shall return to the Corporation the economic value theretofore realized by reason of such benefits as determined by the Committee. If the provision of this Paragraph 37, or the corresponding provisions of a grant, award or participation agreement, shall be unenforceable as to any participant, the Committee may rescind any such approval or designation with respect to such participant.

(c) If any provision of this Paragraph 37, or the corresponding provisions of a grant, award or participation agreement, is determined by a court to be unenforceable because of its scope in terms of geographic area or duration in time or otherwise, the Corporation and the participant agree that the court making such determination is specifically authorized to reduce the duration and/or geographical area and/or other scope of such provision and, in its reduced form, such provision shall then be enforceable; and in every case the remainder of this Paragraph 37, or the corresponding provisions of a grant, award or participation agreement, shall not be affected thereby and shall remain valid and enforceable, as if such affected provision were not contained herein or therein.

38. Interpretation. The Committee shall have the sole and complete authority and discretion to decide any questions concerning the application, interpretation or scope of any of the terms and conditions of the Plan and the Program, of any stock option agreement, loan or restricted stock award agreement entered into pursuant to the Plan, or of any participation under the Program, and its decisions shall be binding and conclusive upon all interested parties.

39. Amendment. Except as expressly provided in the next sentence, the Board of Directors may amend the Plan or Program in any manner it deems necessary or appropriate (including any of the terms, conditions or definitions contained herein), or terminate the Plan and/or Program at any time prior to January 30, 2005; provided, however, that any such termination will not affect the validity of any then outstanding options or restricted stock awards previously granted under the Plan or outstanding participations under the Program, as the case may be. Without the

approval of the Corporation's stockholders, the Board cannot: (a) increase the maximum number of shares covered by the Plan or change the class of employees eligible to receive options or restricted stock awards; (b) reduce the option price below the fair market value of the Common Stock on the date of the option grant; or (c) extend beyond 120 months from the date of the grant the period within which an option may be exercised.

40. Effectiveness, and Termination of Plan. The Plan and the Program will become effective on the date of their adoption by the Board of Directors, subject to ratification of the adoption of the Plan and the Program by affirmative vote of holders of a majority of the issued and outstanding shares of Common Stock. The Plan and Program will both terminate on January 30, 2005 and no option or restricted stock award grant or participation grant, as the case may be, may be made on or after such date.

41. Foreign Jurisdictions. The Committee may adopt, amend, and terminate such arrangements, not inconsistent with the intent of the Plan and the Program, as it may deem necessary or desirable to make available tax or other benefits of the laws of foreign jurisdictions to participants who are subject to such laws.

42. Governing Law. The Plan, the Program and all grants, options, awards and payments made hereunder shall be governed by and interpreted in accordance with the internal laws of the State of New York, without regard to conflicts of law principles.

SUBSIDIARIES OF DOVER

Domestic Subsidiaries

Name -----	State of Incorporation -----
A-C Compressor Corporation	Delaware
Avtec Industries, Inc.	Delaware
Belvac Production Machinery, Inc.	Virginia
Chief Automotive Systems, Inc.	Delaware
Communications Techniques, Inc.	Delaware
Conmec, Inc.	Delaware
Crenlo, Inc.	Delaware
DEK U.S.A., Inc.	Delaware
Delaware Capital Formation, Inc.	Delaware
Delaware Capital Holdings, Inc.	Delaware
Dielectric Laboratories, Inc.	Delaware
Dover Diversified, Inc.	Delaware
Dover Europe Corporation	Delaware
Dover France Holdings Corp.	Delaware
Dover Industries, Inc.	Delaware
Dover Resources Inc.	Delaware
Dover Technologies International, Inc.	Delaware
Dow-Key Microwave, Inc.	Delaware
Duncan Industries Parking Control Systems Corp.	Delaware
Everett Charles Technologies, Inc.	Delaware
Graphic Microsystems, Inc.	California
Groen, Inc.	Delaware
Hill Phoenix Inc.	Delaware
Hydro Systems Company	Delaware
K&L Microwave, Inc.	Delaware
Marathon Equipment Company	Delaware
Mark Andy, Inc.	Missouri
Midland Manufacturing Company	Delaware
Petro Vend, Inc.	Delaware
PDQ Manufacturing, Inc.	Delaware
PRC Corporation	Delaware
Preco Turbine and Compressor Services, Inc.	Texas
Quartzdyne, Inc.	Delaware
Randell Manufacturing, Inc.	Delaware
Refrigeration Systems, Inc.	Delaware
Revod Corporation	Delaware
Robohand, Inc.	Delaware
Ronningen-Petter	Delaware
Somero Enterprises	New Hampshire
Sonic Industries, Inc.	California
Sanger Works Factory Holdings, Inc.	California
Texas Hydraulics, Inc.	Delaware
The Heil Company	Delaware
The Wittemann Company, Inc.	Delaware
Thermal Equipment Corporation	California
Tipper Tie, Inc.	Delaware
TNI, Inc.	Delaware
Tranter, Inc.	Michigan

Name - - - - -	State of Incorporation -----
Tulsa-Winch, Inc.	Delaware
Universal Instruments Corporation	Delaware
Vectron Laboratories, Inc.	Delaware
Vectron Technologies, Inc.	Delaware
Vitronics Corporation	Delaware
Waukesha Bearings Corporation	Wisconsin
Weldcraft Products, Inc.	Delaware
Wilden Pump and Engineering Company, Inc.	Delaware
Wiseco Piston Company, Inc.	Delaware

Foreign Subsidiaries

Name - - - - -	Jurisdiction -----
atg test systems GmbH	Germany
Alphasem Holding AG	Switzerland
DEK Printing Machines Ltd.	United Kingdom
Dover Corporation (Canada) Ltd.	Canada
Dover Corporation International	United Kingdom
Dover Europe Afzug GmbH	Germany
Dover Germany GmbH	Germany
Dover Exports, Ltd.	Barbados
Dover France Holdings SARL	France
Dover International Finance Services Ltd.	United Kingdom
Dover UK Holdings Ltd.	United Kingdom
HTT Heat Transfer Technologies, S.A.	Switzerland
Hydratight Ltd.	United Kingdom
Imaje S.A.	France
Imaje GmbH	Germany
Langbein & Engelbracht, GmbH	Germany
Luther & Maezler GmbH	Germany
Soltec International, B.V.	Netherlands
SWEP International AB	Sweden
SWEP Technologies AB	Sweden
Universal Electronics Systems H.K. Ltd.	Hong Kong
Van Dam Machine B.V.	Netherlands

Other subsidiaries of the Registrant have been omitted from this listing since, considered in the aggregate as a single subsidiary, they would not constitute a "significant subsidiary".

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in (a) the Registration Statement of Dover Corporation on Form S-8 (File No. 33-45661), (b) the Registration Statement of Dover Corporation on Form S-8 (File No. 33-11229) and (c) the Registration Statement of Dover Corporation on Form S-8 (File No. 33-01419), of our report dated February 4, 2000, relating to the financial statements, which appears in the annual report to stockholders, which is incorporated in this annual report on Form 10-K. We also consent to the incorporation by reference into this Form 10-K of our report dated February 4, 2000, relating to the financial statement schedule.

PricewaterhouseCoopers LLP

New York, New York
March 16, 2000

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS that, a director of Dover Corporation, a Delaware corporation (the "Company"), hereby constitutes and appoints Thomas L. Reece, John F. McNiff and Robert G. Kuhbach, and each of them (with full power to each of them to act alone), his true and lawful attorney-in-fact and agent, for him/her on his/her behalf and in his/her name, place and stead, to sign, execute and affix his/her name thereto and file the Corporation's Annual Report on Form 10-K for the fiscal year ended December 31, 1998, with the Securities and Exchange Commission and any other appropriate authority, granting unto said attorneys and each of them, full power and authority to do and perform each and every act and thing required and necessary to be done in and about the premises in order to effectuate the same as fully to all intents and purposes as he/she himself might or could do if personally present, hereby ratifying and confirming all that said attorneys-in-fact and agents, of any of them may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this 29th day of January, 2000.

/s/David H. Benson

David H. Benson

/s/ John-Pierre M. Ergas

John-Pierre M. Ergas

/s/ Roderick J. Fleming

Roderick J. Fleming

/s/Kristiane C. Graham

Kristiane C. Graham

/s/James L. Koley

James L. Koley

/s/Richard K. Lochridge

Richard K. Lochridge

/s/John F. McNiff

John F. McNiff

/s/John E. Pomeroy

John E. Pomeroy

/s/Thomas L. Reece

Thomas L. Reece

/s/Gary L. Roubos

Gary L. Roubos

/s/Michael B. Stubbs

Michael B. Stubbs

This Schedule contains summary financial information extracted from the Dover Corporation Annual Report to stockholders for the fiscal year ended December 31, 1999, and is qualified in its entirety by reference to such financial statements.

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YEAR	
	DEC-31-1999
	JAN-01-1999
	DEC-31-1999
	138,038
	0
	774,292
	23,375
	639,379
	1,611,562
	1,480,833
	834,359
	4,131,940
1,334,865	
	608,025
	0
	0
	236,246
4,131,940	1,802,510
	4,446,420
4,446,420	
	2,837,960
	3,811,009
	(14,466)
	0
	53,401
	615,004
	209,950
405,054	
	523,938
	0
	0
	928,992
	4.44
	4.41