# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM	8-K	

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

Date of Report (Date of earliest event reported): May 23, 2017

### **DOVER CORPORATION**

(Exact name of registrant as specified in its charter)

State of Delaware	1-4018	53-0257888
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
3005 Highland Parkway		
<b>Downers Grove, Illinois</b>		60515
(Address of principal executive offices)		(Zip Code)
	(630) 541-1540	
(F	Registrant's telephone number, including area code)	

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

	Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
	Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
	Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
	Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
	te by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of napter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emer	ging growth company $\square$

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.  $\Box$ 

#### Item 7.01 Regulation FD Disclosure.

Dover Corporation (the "Company" or "Dover") will present at the Electrical Products Group Conference on Tuesday, May 23 at 7:30 a.m. Eastern time. A copy of the slide presentation to be used by the Company is attached as Exhibit 99.1 to this Current Report on Form 8-K. A link to the live audio webcast of the presentation and related materials will be available on the Company's website (www.dovercorporation.com) and a replay of the webcast will be available on the website for approximately 90 days.

Exhibit 99.1 contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Such statements concern future events and may be indicated by words or phrases such as "anticipates," "expects," "believes," "suggests," "will," "plans," "should," "would," "could," and "forecast," or the use of the future tense and similar words or phrases. Forward-looking statements address matters that are uncertain, including, by way of example only: operating and strategic plans, future sales, earnings, cash flows, margins, organic growth, growth from acquisitions, restructuring charges, cost structure, capital expenditures, capital allocation, capital structure, dividends, cash flows, exchange rates, tax rates, interest rates, interest expense, changes in operations and trends in industries in which our businesses operate, anticipated market conditions and our positioning, global economies, and operating improvements. Forward-looking statements are subject to inherent risks and

uncertainties that could cause actual results to differ materially from current expectations. Dover refers you to the documents that it files from time to time with the Securities and Exchange Commission, such as its reports on Form 10-K, Form 10-Q and Form 8-K, for a discussion of these and other risks and uncertainties that could cause its actual results to differ materially from its current expectations and from the forward-looking statements contained herein. Dover undertakes no obligation to update any forward-looking statement, except as required by law.

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

#### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Dover Corporation Presentation dated May 23, 2017.

#### **SIGNATURES**

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

Date: May 23, 2017 **DOVER CORPORATION** 

(Registrant)

By: /s/ Ivonne M. Cabrera

Ivonne M. Cabrera

Senior Vice President, General Counsel & Secretary

#### EXHIBIT INDEX

Number Exhibit

99.1 Dover Corporation Presentation dated May 23, 2017.



May 23, 2017

# **EPG** Conference

Bob Livingston
President & Chief Executive Officer

## **Forward looking statements**

We want to remind everyone that our comments may contain forward-looking statements that are inherently subject to uncertainties and risks. We caution everyone to be guided in their analysis of Dover by referring to the documents we file from time to time with the SEC, including our Form 10-K for 2016 and our Form 10-Q for the first quarter of 2017, for a list of factors that could cause our results to differ from those anticipated in any such forward-looking statements.

We would also direct your attention to our website, <u>dovercorporation.com</u>, where considerably more information can be found.

## Our strategy to create long-term value

- Build platforms in key markets with significant growth potential
- Capitalize on our expertise by providing a larger suite of products and solutions to customers on a global basis
- Innovate to launch new products to help customers win in their markets
- Expand margin utilizing productivity and continuous improvement ("CI") processes across the organization

- DOVER

3

## Segments, key platforms, and unique capabilities

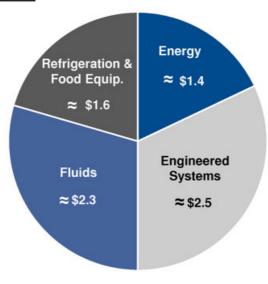
### 2017F Revenue



- Retail refrigeration
- Food equipment
- · Heat transfer solutions

#### **Fluids**

- · Retail fueling
- · Hygienic & Pharma
- Pumps



#### Energy

- · Drilling & Artificial Lift
- Automation
- · Bearings & Compression

#### **Engineered Systems**

- Marking & Coding
- · Digital Printing
- Refuse Handling & Auto Service equipment

Foster a unique culture where our businesses embrace their responsibility of helping our customers win in their markets

Identify attractive companies to acquire leveraging our in-depth knowledge of customers, markets and opportunities Incentivize and invest in our businesses to improve their overall performance by applying management tools and systems

\$ in billions

# Select growth markets at a glance - Energy

	Drilling & Artificial Lift (USS, DAL)	Automation (DEA)	Bearings & Compression (Waukesha, Cook)
Estimated market size	\$8.0B	\$4.0B	\$4.0B
2017F DOV revenues	~\$775M	~\$150M	~\$290M
2017 – 2019 est. market CAGR	high potential growth tied to rig count growth and new well completions	high potential growth tied to well completions and productivity spend	low-singles
Key competitors	Schlumberger De Beers Weatherford	BAKER HUGHES Weatherford	HOERBIGER John Crane
Key growth drivers	<ul> <li>Oil price stability/growth</li> <li>NA rig count growth</li> <li>Increased well completion activity</li> <li>Shale activity growth</li> <li>New product introductions</li> </ul>	<ul> <li>Increased well completion activity</li> <li>Focus on productivity thru software solutions</li> <li>New products</li> <li>Customer adoption</li> </ul>	<ul> <li>Increasing use of natural gas in power gen</li> <li>Growing installed base of reciprocating and rotating machinery</li> <li>Global energy demand and gas production</li> </ul>

## Select growth markets at a glance - Engineered Systems

	Marking & Coding (MI)	Digital Printing (MS, JK, Caldera)	Refuse Handling & Vehicle Service Equipment (ESG, VSG)	
Estimated market size	\$3.5B	\$2.0B	\$8.5B	
2017F DOV revenues	~\$850M	<\$200M	~\$965M	
2017 – 2019 est. market CAGR	mid-singles	double- digits	low-to-mid singles	
Key competitors	brother.	SENSIENT*	FORTIVE CAR-O-LINER	
Key growth drivers	<ul> <li>Growing consumerism in developing economies</li> <li>Food safety concerns</li> <li>Logistics</li> <li>New packaging designs and materials</li> </ul>	<ul> <li>Growth in fast fashion</li> <li>Water conservation</li> <li>Print quality and consistency</li> <li>Flexibility</li> <li>Productivity</li> </ul>	<ul> <li>Productivity</li> <li>Safety</li> <li>Environmental concerns</li> <li>Growth in recycling</li> <li>Increasing average age of vehicles</li> <li>Growing global car park</li> <li>New materials used in auto manufacturin</li> </ul>	

- DOVER

# Select growth markets at a glance - Fluids

	Retail Fueling (OPW, Wayne,Tokheim, Fairbanks)	Hygenic & Pharma (Hydro, CPC, certain PSG brands)	Pumps (PSG, Maag)
Estimated market size	\$7.0B	\$2.0B	\$15.0B +
2017F DOV revenues	~\$1.3B	~\$250M	~\$675M
2017 – 2019 est. market CAGR	low-to-mid singles, plus EMV lift	mid-to-high singles	low-to-mid singles
Key competitors		SPXFLOW	Nordson  SPXFLOW
Key growth drivers	<ul> <li>Recent acquisitions</li> <li>EMV upgrade cycle</li> <li>Environmental and safety regulations</li> <li>Remote monitoring and SaaS</li> <li>Increasing miles driven</li> <li>Auto growth in developing markets</li> </ul>	<ul> <li>Health and safety concerns</li> <li>Growing single use adoption</li> <li>Expanding applications</li> <li>Aging demographics</li> </ul>	<ul> <li>Significant global petrochemical investment</li> <li>Low feedstock prices</li> <li>Worldwide growth of plastics usage</li> <li>Global industrial growth</li> </ul>

**DOVER** 

# Select growth markets at a glance - Refrigeration & Food Equipment

	Retail Refrigeration (Hillphoenix & Anthony)	Food Equipment (UB & Belvac)	Heat Transfer Solutions (SWEP)
Estimated market size	\$6.0B	\$11.0B	\$2.5B
2017F DOV revenues	~\$1.2B	~\$300M	~\$215M
2017 – 2019 est. market CAGR	low-singles	mid-singles	mid-singles
Key competitors	Panasonic LENNOX	CROWN WELBILT	Alfa Laval
Key growth drivers	<ul> <li>Regulation/Energy efficiency</li> <li>Changing trends in merchandising</li> <li>Fresh &amp; healthy</li> </ul>	<ul> <li>Rising wages drive need for productivity solutions</li> <li>Demographic trends</li> <li>Food safety</li> <li>Convergence of restaurants and food retailers</li> <li>Growth in developing economies</li> </ul>	<ul> <li>Regulation/Energy efficiency</li> <li>Expanding applications</li> <li>Market adoption of brazed plate technology</li> <li>Urbanization driving demand for compact solutions</li> </ul>

DOVER

## More opportunities ahead – mid-term

- Markets support ongoing growth
  - Energy continues to recover
  - Engineered Systems benefits from high-growth Digital Textile Printing markets and improving global Industrial markets
  - Fluids growth driven by EMV tailwind and strong Hygienic & Pharma markets
  - Refrigeration & Food Equipment leveraging leading position in energy efficiency and specialty merchandising
- Additional opportunities to expand platforms
- Multiple margin expansion opportunities

**DOVER** 

## Strong start to the year – momentum building

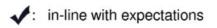
- Strong results delivered in Q1
  - Global market activity above initial expectations
    - Broad-based market improvement; all major geographies posted organic growth
  - 12% revenue growth; up 4% organically
  - 21% bookings growth; up 12% organically
  - Raised full-year revenue, margin and EPS guidance
- · Recent acquisitions performing very well
- Forecasted FY 2017 EPS up 33% from prior year at mid-point (adjusted basis)

- DOVER

10

## Second quarter update

	Revenue	Bookings	Margin
Energy			
Drilling & Production	1	<b>≠</b>	1
Automation	4	1	1
Bearings & Compression	<b>≠</b>	✓	*
Engineered Systems			
Printing & Identification	*	1	1
Industrial	1	1	*
Fluids			
Fueling & Transport	*	*	1
Pumps	*	1	1
Hygienic & Pharma	1	*	*
Refrigeration & Food Equipment	***		
Refrigeration	*	1	1
Food Equipment	*	*	1



: above expectations

: below expectations

## **Key takeaways**

- Our strategy remains consistent. We have great platforms serving markets that offer ample opportunities for growth
- We are anticipating strong growth and have above market expectations of this
  portfolio. We continue to expand our capabilities to service our customers with a focus
  on helping them win in their markets
- We are committed to margin enhancement through our set of productivity tools and processes
- We will continue to generate strong free cash flow, with capital allocation focused on growth

**DOVER** 

12

