
**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): September 12, 2017

DOVER CORPORATION

(Exact name of registrant as specified in its charter)

State of Delaware
(State or other jurisdiction of incorporation)

1-4018
(Commission File Number)

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

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

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

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

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

Indicate 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 this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

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.

Item 7.01 Regulation FD Disclosure.

On September 12, 2017, Dover Corporation (the “Company” or “Dover”) announced that it is exploring strategic alternatives for the separation of its upstream energy businesses within its Energy segment, collectively, the “Wellsite” business. A slide presentation supporting the announcement is attached hereto as Exhibit 99.1.

Exhibit 99.1 shall not be deemed to be “filed” for purposes of Section 18 of the Exchange Act of 1934, as amended (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 8.01 Other Events.

A copy of the press release issued by Dover on September 12, 2017 regarding the Wellsite announcement is attached hereto as Exhibit 99.2 and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Dover Corporation Presentation dated September 12, 2017.

99.2 Dover Corporation Press Release dated September 12, 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: September 12, 2017

DOVER CORPORATION

(Registrant)

By: /s/ Ivonne M. Cabrera

Ivonne M. Cabrera

Senior Vice President, General Counsel & Secretary

EXHIBIT INDEX

Number	Exhibit
<u>99.1</u>	<u>Dover Corporation Presentation dated September 12, 2017.</u>
<u>99.2</u>	<u>Dover Corporation Press Release dated September 12, 2017.</u>



September 12, 2017

Wellsite Separation

Forward Looking Statements

This slide presentation may contain "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements related to the potential separation of our upstream energy businesses (collectively, the Wellsite business), including any potential spin-off, sale or other strategic transaction. All statements other than statements of historical fact are statements that are, or could be deemed, "forward-looking" statements. Words such as "may," "will," "anticipates," "expects," "believes," "suggests," "plans," "should," "would," "could," and "forecast," or others of similar meaning generally identify forward-looking statements. Forward-looking statements are subject to numerous important risks, uncertainties, assumptions and other factors, some of which are beyond the company's control. These factors include, but are not limited to, uncertainties as to the structure and timing of any separation transaction and whether it will be completed, the possibility that closing conditions for a separation transaction may not be satisfied or waived, the impact of the strategic review and any separation transaction on Dover and the Wellsite business on a standalone basis if the separation is completed, and whether the strategic benefits of separation can be achieved. Other factors include those discussed in the documents Dover 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. Dover refers you to those documents for a discussion of the risks and uncertainties that could cause its actual results to differ materially from its current expectations and from the forward-looking statements made during this presentation. Any forward-looking statements included in this slide presentation are made only as of the date they are made and we undertake no obligation to update such statements to reflect events or circumstances occurring after the date of this slide presentation except as required by law.

This slide presentation includes certain non-GAAP financial measures about Dover's Energy segment, including Adjusted Earnings and Adjusted EBITDA. These non-GAAP financial measures should be considered only as supplemental to, and not as superior to, financial measures prepared in accordance with U.S. GAAP. Please refer to the Appendix of this presentation for definitions of non-GAAP financial measures included in this presentation and a reconciliation to the most directly comparable financial measures prepared in accordance with U.S. GAAP.




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

Summary of Today's Press Release

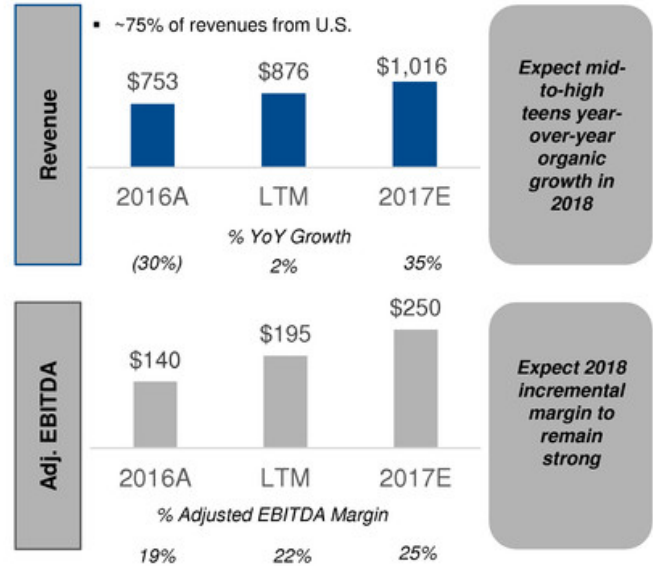
- Completed a strategic review of our portfolio
- Evaluating strategic alternatives for the separation of Dover's upstream energy businesses (together referred to as "Wellsite")
 - Wellsite includes Dover Artificial Lift, Dover Energy Automation and US Synthetic
- Range of strategic alternatives being evaluated, including a tax-free spin-off, sale or other strategic combination
- Focused on pursuing a separation of Wellsite that creates the best long-term results for the businesses and the greatest value for shareholders
- Expect to have assessment of separation alternatives completed by the end of the year
- Dover core platform businesses are well-positioned for long-term sustainable growth and returns

Wellsite: Artificial Lift, Automation and Drill Bit Inserts

Overview and Key Brands

<p>Dover Artificial Lift (62% of 2017E Wellsite Revenue)</p>	<ul style="list-style-type: none"> Leading provider of artificial lift and production optimization solutions The most trusted partner in the industry for artificial lift 
<p>Dover Energy Automation (16% of 2017E Wellsite Revenue)</p>	<ul style="list-style-type: none"> Leading provider of productivity tools and performance management software 
<p>US Synthetic (22% of 2017E Wellsite Revenue)</p>	<ul style="list-style-type: none"> Industry leader in the development and production of polycrystalline diamond for oil & gas and mining applications 

Financial Highlights



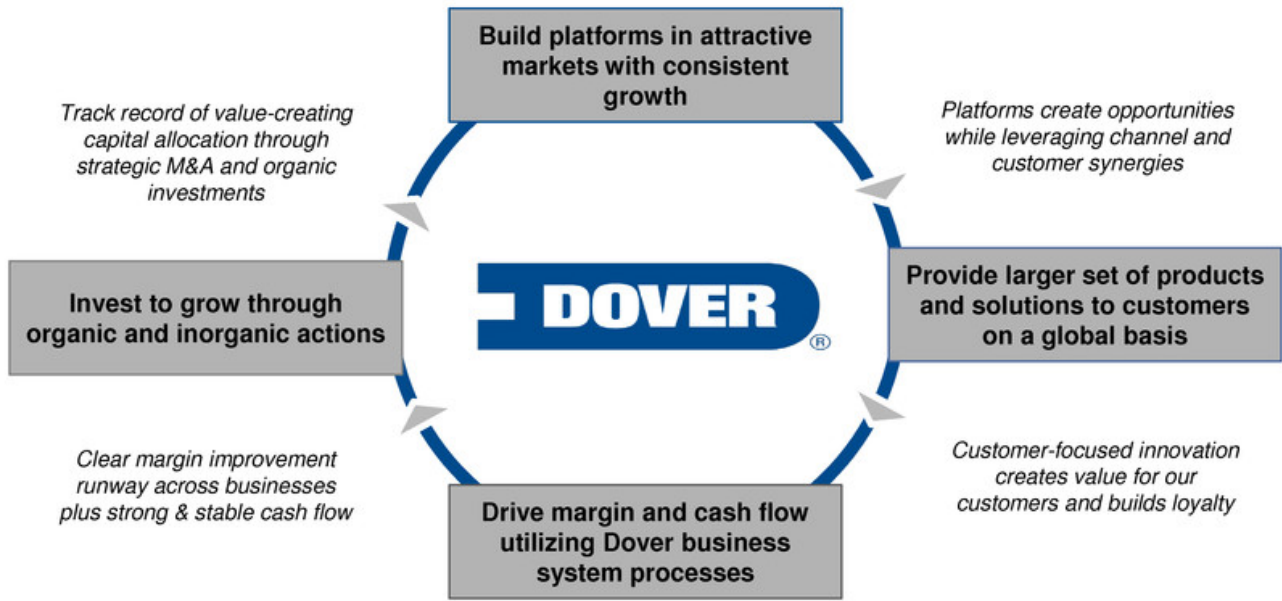
Wellsite is a great set of businesses that are leaders in their markets, differentiated by their technology, customer service and trusted brands

Our Evolution Over Past 10 Years

- Executed value-creating portfolio strategy, including strategic M&A as well as non-core divestitures
- Made organic investments to improve value-proposition for our customers through new product innovations
- Implemented significant operational improvements and enhanced margins
- Established shared services and Dover business systems across the enterprise
- Continued track record of balanced capital allocation including a strong and growing dividend

Focused portfolio on key platforms with sustainable growth runway and margin improvement potential

Our Focus on Long-Term Value Creation



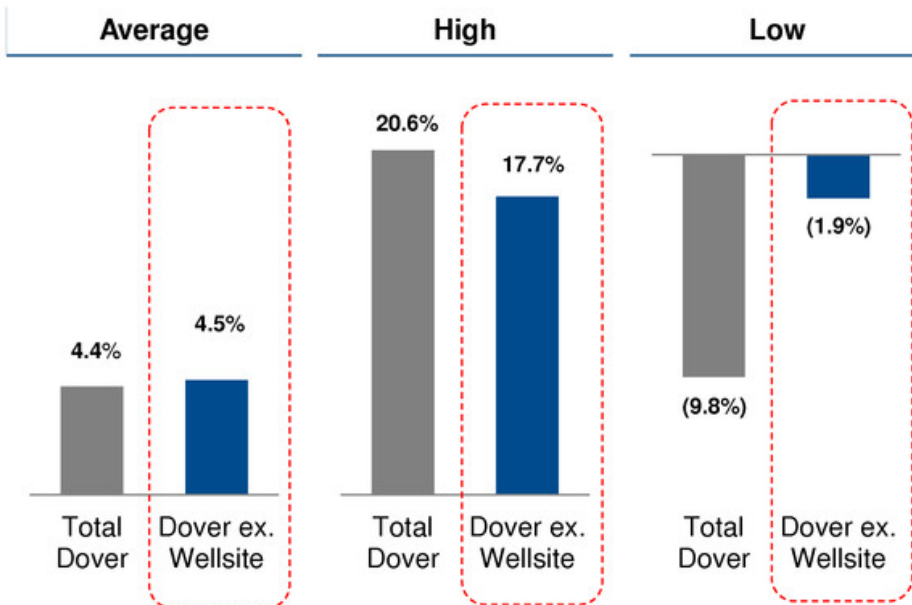
Regularly review portfolio to ensure alignment with long-term strategy

Dover Core Businesses - Positioned for Growth & Margin Expansion

		Fluids	Engineered Systems ⁽²⁾	Refrigeration & Food Equipment
Growth Platforms		<ul style="list-style-type: none"> Retail Fueling Pumps 	<ul style="list-style-type: none"> Marking & Coding Digital Printing Vehicle Services Solid Waste Processing 	<ul style="list-style-type: none"> Food Service Equipment Retail Refrigeration
2017E Revenue		~\$2.3B	~\$2.9B	~\$1.6B
Mid-Term Outlook	Organic Rev. Growth⁽¹⁾	3% - 5%	4% - 5%	3% - 4%
	3-year Margin Improvement⁽¹⁾	300 – 400 bps	175 – 225 bps	300 – 400 bps
Growth Drivers		<ul style="list-style-type: none"> Multi-year EMV upgrade cycle Global industrial production 	<ul style="list-style-type: none"> Consistent growth in Marking & Coding markets Global industrial production 	<ul style="list-style-type: none"> Energy efficiency & productivity Changing trends in food merchandising
Margin Expansion Drivers		<ul style="list-style-type: none"> Synergy benefits in retail fueling Consolidate manufacturing footprint 	<ul style="list-style-type: none"> Multiple productivity opportunities Commercial excellence 	<ul style="list-style-type: none"> Multiple productivity opportunities Factory automation / Footprint consolidation
Focus Areas for Inorganic Investment		<ul style="list-style-type: none"> Targeted pump markets 	<ul style="list-style-type: none"> Printing platform Selected industrial businesses 	<ul style="list-style-type: none"> Food equipment

Core Growth Platforms Over Time

2010 – 2017E Annual Organic Revenue Growth



- 4.5% average historical organic growth
- Without Wellsite, Dover has same strong organic growth but with lower volatility
- Dover core platforms serve end markets with attractive and predictable growth trends

Summary and Recap

- Exploring a full range of alternatives including a tax-free spin-off, sale or other strategic combination
- Expect to complete assessment of separation alternatives for Wellsite by the end of the year
- Strong focus on separation transaction that drives the best long-term results for the businesses and the highest value for shareholders
- Dover has sustainable growth runway and margin improvement potential plus value-creating organic and inorganic investment opportunities
- Our strategy for continued growth and returns is clear; we are confident in our business system and ability to deliver on our targets



Appendix: Reconciliation of Wellsite Financials to Dover Energy Segment

	Wellsite			Non-Wellsite ⁽¹⁾			Segment Eliminations ⁽²⁾			Total Dover Energy		
	2016	LTM ⁽³⁾	2017E	2016	LTM ⁽³⁾	2017E	2016	LTM ⁽³⁾	2017E	(as reported) 2016	LTM ⁽³⁾	2017E
Revenue	\$753	\$876	\$1,016	\$357	\$376	\$393	(\$2)	(\$3)	(\$4)	\$1,108	\$1,249	\$1,406
Earnings	\$73	\$141	\$196	\$64	\$79	\$84	(\$82)	(\$80)	(\$82)	\$55	\$139	\$198
Restructuring Expenses	15	5	0	3	1	3	(0)	(0)	0	18	7	3
Adj. Earnings	\$88	\$146	\$197	\$67	\$80	\$87	(\$82)	(\$80)	(\$82)	\$73	\$146	\$201
% Margin	12%	17%	19%	19%	21%	22%	NA	NA	NA	7%	12%	14%
Dep. & Amort. ^{(4) (5)}	\$52	\$49	\$53	\$12	\$12	\$12	\$67	\$66	\$65	\$131	\$127	\$131
Adj. EBITDA	\$140	\$195	\$250	\$79	\$93	\$99	(\$14)	(\$15)	(\$17)	\$205	\$273	\$332
% Margin	19%	22%	25%	22%	25%	25%	NA	NA	NA	18%	22%	24%

Note: Earnings represents earnings before interest and tax. Adjusted Earnings is calculated by adding back restructuring expenses to earnings. Adjusted EBITDA is calculated by adding back depreciation and amortization expense and restructuring charges to earnings, which is the most directly comparable GAAP measure. We do not present segment net income because corporate expenses are not allocated at a segment level. Totals may be impacted due to rounding.

(1) Includes Bearings and Compression and TWG businesses currently reported within the Energy segment

(2) Includes segment eliminations, segment overhead expenses and acquisition-related amortization expenses, as applicable

(3) Last twelve months as of June 30, 2017

(4) D&A for Wellsite includes depreciation of \$13M, \$13M, and an estimate of \$15M in 2016, LTM and 2017E, respectively, for assets used in customer leasing programs

(5) Includes amortization of acquisition-related intangibles in Segment Eliminations

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DOVER EXPLORING STRATEGIC ALTERNATIVES FOR THE SEPARATION OF ITS UPSTREAM ENERGY BUSINESSES

DOWNERS GROVE, Ill., September 12, 2017 - Dover (NYSE: DOV) today announced that it is exploring strategic alternatives for the separation of its upstream energy businesses within its Energy segment, collectively, the "Wellsite" business. The Company is considering options which may include a tax-free spin-off, sale or other strategic combination.

Dover's Wellsite business, including Dover Artificial Lift, Dover Energy Automation, and US Synthetic ("USS"), operates in some of the most attractive segments of the oil & gas drilling and production industry. Dover Artificial Lift is a leading provider of a full range of artificial lift equipment and solutions and includes the industry-leading brands *Norris*, *Harbison-Fischer*, *Accelerated*, *PCS Ferguson* and *Oil Lift*. Dover Energy Automation provides wellsite productivity software, equipment and IIoT solutions and includes the leading brands *Norriseal-Wellmark*, *Spirit*, *Quartzdyne*, *Theta* and *Windrock*. USS is the industry leader in the development and production of polycrystalline diamond cutters used for oil and gas exploration.

In 2017, the Wellsite business is expected to generate approximately \$1 billion in revenue and \$250 million in earnings, before interest, taxes, depreciation and amortization. The Bearings & Compression and Tulsa Winch Group businesses, which are also reported within the Energy segment, are not part of the strategic review.

"Today's announcement continues our strategy of streamlining our portfolio to focus and invest in our core platforms of market-leading businesses competing in attractive industrial markets that offer lower volatility and strong growth prospects," said Robert A. Livingston, Dover's President and Chief Executive Officer.

"As a result of our strategic review, we have decided to explore options for separating the Wellsite business. Over the years our teams have built Wellsite into a great set of businesses that are leaders in their markets, differentiated by their technology, customer service and trusted brands, and that have generated high returns for our shareholders," Livingston added. "We are pleased with the performance of the business in 2017 and the momentum heading into 2018, and will leverage these strengths as we complete a review of separation alternatives to assess which option we believe will create the best long-term results for the businesses and the most value for shareholders."

Dover expects to complete its assessment of strategic separation alternatives by the end of the year. There can be no assurances as to the form and timing of any separation transaction and any final decision remains subject to approval by Dover's Board of Directors. We will provide additional information once we have decided on a specific transaction or have otherwise determined that further disclosure is required or appropriate.

To assist the company in evaluating the alternatives for the Wellsite business, Dover has retained Lazard

and Centerview Partners as financial advisors and Simpson Thacher & Bartlett LLP as legal counsel.

A slide presentation supporting this announcement, including supplementary financial information, will be posted on the Company's website, dovercorporation.com.

About Dover:

Dover is a diversified global manufacturer with annual revenue exceeding \$7 billion. We deliver innovative equipment and components, specialty systems, consumable supplies, software and digital solutions, and support services through four operating segments: Engineered Systems, Fluids, Refrigeration & Food Equipment and Energy. Dover combines global scale with operational agility to lead the markets we serve. Recognized for our entrepreneurial approach for over 60 years, our team of 29,000 employees takes an ownership mindset, collaborating with customers to redefine what's possible. Headquartered in Downers Grove, Illinois, Dover trades on the New York Stock Exchange under "DOV." Additional information is available at dovercorporation.com.

Forward-Looking Statements:

This press release contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. These statements include, but are not limited to, statements related to the potential separation of the Wellsite business, including any potential spin-off, sale or other strategic transaction. All statements in this document other than statements of historical fact are statements that are, or could be deemed, "forward-looking" statements. Words such as "may," "will," "anticipates," "expects," "believes," "suggests," "plans," "should," "would," "could," and "forecast," or others of similar meaning generally identify forward-looking statements. Forward-looking statements are subject to numerous important risks, uncertainties, assumptions and other factors, some of which are beyond the company's control. These factors include, but are not limited to, uncertainties as to the structure and timing of any separation transaction and whether it will be completed, the possibility that closing conditions for a separation transaction may not be satisfied or waived, the impact of the strategic review and any separation transaction on Dover and the Wellsite business on a standalone basis if the separation is completed, and whether the strategic benefits of separation can be achieved. Other factors include those discussed in the documents Dover 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. Dover refers you to those documents for a discussion of the risks and uncertainties that could cause its actual results to differ materially from its current expectations and from the forward-looking statements contained herein. The forward-looking statements made in this document are made only as of the date of this document and Dover undertakes no obligation to update any forward-looking statement to reflect events or circumstances occurring after the date of this document, except as required by law.