Ryan James C III
Form 4
February 25, 2013

# FORM 4

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

OMB APPROVAL

| | |
|---|---|
| OMB Number: | 3235-0287 |
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Ryan James C III

(Last) (First) (Middle)

ONE MAIN ST

(Street)

EVANSVILLE, IN 47708

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
OLD NATIONAL BANCORP /IN/ [ONB]

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2013

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
EVP-DIR CORPORATE STRATEGY

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| COMMON STOCK | 02/01/2013 | | D | V | 1,534 | D | $ 0 | 41,928.5 | D | |
| COMMON STOCK | 02/01/2013 | | D | V | 1,667 | D | $ 0 | 40,261.5 | D | |
| COMMON STOCK | 02/01/2013 | | D | V | 833 | D | $ 0 | 39,428.5 | D | |
| COMMON STOCK | 02/01/2013 | | F | V | 973 | A | $ 13.59 | 8,856.174 | D (4) | |
| COMMON STOCK | 02/01/2013 | | F | V | 1,057 | A | $ 13.59 | 9,913.174 | D (4) | |

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| COMMON STOCK | 02/01/2013 | | F | V | 528 | A | $ 13.59 | 10,441.174 | D (4) | |
| COMMON STOCK | | | | | | | | 1,728.367 | D (2) | |
| COMMON STOCK | | | | | | | | 2,300 | D (3) | |
| COMMON STOCK | | | | | | | | 1,178.436 (1) | I | ONB KSOP |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**
**(*e.g.*, puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |

# Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---|---|---|---|
| | Director | 10% Owner | Officer | Other |
| Ryan James C III<br>ONE MAIN ST<br>EVANSVILLE, IN 47708 | | | EVP-DIR CORPORATE STRATEGY | |

# Signatures

| | |
|---|---|
| JEFFREY L KNIGHT, EXECUTIVE VP AND CHIEF LEGAL COUNSEL, AS ATTORNEY-IN-FACT | 02/25/2013 |
| **Signature of Reporting Person | Date |

# Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- **(1)** KSOP balance updated based upon current data.
- **(2)** Old National Bancorp Employee Stock Purchase Plan.
- **(3)** Shares held in an IRA with a broker.
- **(4)** Vesting of one-third service based restricted stock net of applicable withholding taxes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. ; 357,004

| | | |
|---|---|---|
| Accrued compensation and employee benefits | 214,913 | 210,804 |
| Accrued insurance | 105,073 | 107,455 |
| Other accrued expenses | 236,692 | 219,295 |
| Federal and other taxes on income | 125,992 | 38,994 |
| Total current liabilities | 1,259,849 | 969,176 |
| **Long-term debt** | 1,790,642 | 1,825,260 |
| **Deferred income taxes** | 274,804 | 292,344 |
| **Other deferrals** | 550,980 | 573,137 |
| **Liabilities of discontinued operations** | 121,759 | 138,878 |
| **Commitments and contingent liabilities** | | |
| **Stockholders Equity:** | | |
| Total stockholders equity | 4,085,273 | 4,083,608 |
| **Total liabilities and stockholders equity** | $8,083,307 | $7,882,403 |

See Notes to Condensed Consolidated Financial Statements

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**DOVER CORPORATION**

**CONDENSED CONSOLIDATED STATEMENT OF STOCKHOLDERS EQUITY**
**(in thousands)**
**(unaudited)**

| | Common Stock $1 Par Value | Additional Paid-In Capital | Accumulated Other Comprehensive Earnings (Loss) | Retained Earnings | Treasury Stock | Total Stockholders Equity |
|---|---|---|---|---|---|---|
| **Balance at December 31, 2009** | $ 247,342 | $ 497,291 | $ 84,842 | $ 5,453,022 | $ (2,198,889) | $ 4,083,608 |
| Net earnings | | | | 277,997 | | 277,997 |
| Dividends paid | | | | (97,277) | | (97,277) |
| Common stock issued for options exercised | 1,132 | 39,442 | | | | 40,574 |
| Tax benefit from the exercise of stock options | | 2,216 | | | | 2,216 |
| Stock-based compensation expense | | 12,125 | | | | 12,125 |
| Common stock acquired | | | | | (64,454) | (64,454) |
| Translation of foreign financial statements | | | (171,465) | | | (171,465) |
| Unrealized holding gains, net of tax | | | 461 | | | 461 |
| SFAS 158 amortization, net of tax | | | 1,488 | | | 1,488 |
| **Balance at June 30, 2010** | $ 248,474 | $ 551,074 | $ (84,674) | $ 5,633,742 | $ (2,263,343) | $ 4,085,273 |

Preferred Stock; $100 par value per share; 100,000 shares authorized; no shares issued.

See Notes to Condensed Consolidated Financial Statements

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**DOVER CORPORATION**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**
**(in thousands)**
**(unaudited)**

| | Six Months Ended June 30, 2010 | 2009 |
|---|---|---|
| **Operating Activities of Continuing Operations** | | |
| Net earnings | $ 277,997 | $ 150,506 |
| Adjustments to reconcile net earnings to net cash from operating activities: | | |
| Loss from discontinued operations | 15,381 | 11,463 |
| Depreciation and amortization | 132,013 | 127,560 |
| Stock-based compensation | 12,963 | 11,039 |
| Gain on sale of assets | (5,088) | |
| Cash effect of changes in current assets and liabilities (excluding effects of acquisitions, dispositions and foreign exchange): | | |
| Accounts receivable | (228,007) | 152,340 |
| Inventories | (114,408) | 58,915 |
| Prepaid expenses and other assets | 7,715 | (24,665) |
| Accounts payable | 151,731 | (26,839) |
| Accrued expenses | 29,689 | (119,433) |
| Accrued and deferred taxes, net | 69,834 | (14,512) |
| Other non-current, net | (31,555) | (19,072) |
| **Net cash provided by operating activities of continuing operations** | 318,265 | 307,302 |
| **Investing Activities of Continuing Operations** | | |
| Proceeds from sales of short-term investments | 304,278 | 226,794 |
| Purchase of short-term investments | (350,583) | (96,193) |
| Proceeds from the sale of property, plant and equipment | 11,315 | 8,727 |
| Additions to property, plant and equipment | (86,281) | (58,451) |
| Proceeds from the sales of businesses | 4,500 | 1,375 |
| Acquisitions (net of cash and cash equivalents acquired) | (9,985) | (34,288) |
| **Net cash (used in) provided by investing activities of continuing operations** | (126,756) | 47,964 |
| **Financing Activities of Continuing Operations** | | |
| Change in notes payable, net | 30,000 | (92,270) |
| Reduction of long-term debt | (16,537) | (14,545) |
| Purchase of common stock | (64,454) | |
| Proceeds from exercise of stock options, including tax benefits | 42,787 | 3,966 |
| Dividends to stockholders | (97,277) | (93,033) |
| **Net cash provided by (used in) financing activities of continuing operations** | (105,481) | (195,882) |

| | | |
|---|---|---|
| **Cash Flows from Discontinued Operations** | | |
| Net cash used in operating activities of discontinued operations | (1,434) | (18,664) |
| Net cash used in investing activities of discontinued operations | (140) | (244) |
| **Net cash used in discontinued operations** | (1,574) | (18,908) |
| Effect of exchange rate changes on cash and cash equivalents | (60,002) | 5,675 |
| **Net increase in cash and cash equivalents** | 24,452 | 146,151 |
| Cash and cash equivalents at beginning of period | 714,365 | 547,409 |
| **Cash and cash equivalents at end of period** | $ 738,817 | $ 693,560 |

See Notes to Condensed Consolidated Financial Statements

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**DOVER CORPORATION**
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
**(unaudited)**

**1. Basis of Presentation**

The accompanying unaudited condensed consolidated financial statements, in accordance with Securities and Exchange Commission ( SEC ) rules for interim periods, do not include all of the information and notes required by accounting principles generally accepted in the United States of America for complete financial statements and should be read in conjunction with the Dover Corporation ( Dover or the Company ) Annual Report on Form 10-K for the year ended December 31, 2009, which provides a more complete understanding of the Company s accounting policies, financial position, operating results, business properties and other matters. The year-end condensed consolidated balance sheet was derived from audited financial statements. It is the opinion of management that these financial statements reflect all adjustments necessary for a fair statement of the interim results. The results of operations of any interim period are not necessarily indicative of the results of operations for the full year.

**2. Acquisitions**

The following table details the acquisitions made during the six months ended June 30, 2010.

***2010 Acquisitions***

| Date | Type | Company Acquired | Location (Near) | Segment | Platform | Company |
|---|---|---|---|---|---|---|
| May 4 | Stock | BSC Filters | York, UK | Electronic Technologies | N/A | Ceramic & Microwave Products Group |
| June 1 | Asset | Chemilizer | Largo, FL | Fluid Management | Fluid Solutions | HydroSystems |

The 2010 acquisitions are wholly-owned and had an aggregate cost of $10.0 million, net of cash acquired, at the dates of acquisition. The Company is in the process of finalizing appraisals of tangible and intangible assets and continuing to evaluate the initial purchase price allocations for the 2010 acquisitions. Accordingly, management has used its best estimate in the preliminary purchase price allocations as of the date of these financial statements.

During the six months ended June 30, 2010, the Company recorded adjustments to goodwill by allocating $15.6 million primarily to customer-related intangibles and property, plant and equipment.

The following unaudited pro forma information illustrates the effect on the Company s revenue and net earnings for the three and six months ended June 30, 2010 and 2009, assuming that the 2010 and 2009 acquisitions had all taken place as of the beginning of the periods presented.

| | **Three Months Ended June 30,** | | **Six Months Ended June 30,** | |
|---|---|---|---|---|
| *(in thousands, except per share figures)* | **2010** | **2009** | **2010** | **2009** |
| Revenue from continuing operations: | | | | |
| As reported | $1,786,696 | $1,390,331 | $3,369,966 | $2,769,417 |
| Pro forma | 1,787,770 | 1,442,956 | 3,373,364 | 2,905,938 |
| Net earnings from continuing operations: | | | | |
| As reported | $ 171,893 | $ 100,874 | $ 293,378 | $ 161,969 |
| Pro forma | 172,007 | 103,175 | 293,709 | 166,707 |
| Basic earnings per share from continuing operations: | | | | |
| As reported | $ 0.92 | $ 0.54 | $ 1.57 | $ 0.87 |
| Pro forma | 0.92 | 0.55 | 1.57 | 0.90 |
| Diluted earnings per share from continuing operations: | | | | |
| As reported | $ 0.91 | $ 0.54 | $ 1.55 | $ 0.87 |

| | | | | |
|---|---|---|---|---|
| Pro forma | 0.91 | 0.55 | 1.55 | 0.90 |

These pro forma results of operations have been prepared for comparative purposes only and include certain adjustments to actual financial results for the periods presented, such as imputed financing costs, and estimated additional amortization and depreciation expense as a result of intangibles and fixed assets acquired, measured at fair value. They do not purport to be indicative of the results of operations that actually would have resulted had the acquisitions occurred on the date indicated or that may result in the future.

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**DOVER CORPORATION**
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
**(unaudited)**

In connection with certain acquisitions that occurred prior to January 1, 2009, the Company had established reserves related to severance and facility closings as a component of the purchase price allocation. As of June 30, 2010, these reserves have been substantially paid out.

**3. Inventories, net**

The following table displays the components of inventory:

| *(in thousands)* | **June 30, 2010** | **December 31, 2009** |
|---|---|---|
| Raw materials | $ 317,567 | $ 291,340 |
| Work in progress | 163,002 | 136,726 |
| Finished goods | 241,111 | 191,853 |
| **Subtotal** | 721,680 | 619,919 |
| Less LIFO reserve | 49,998 | 49,061 |
| **Total** | $ 671,682 | $ 570,858 |

**4. Property, Plant and Equipment, net**

The following table details the components of property, plant and equipment, net:

| *(in thousands)* | **June 30, 2010** | **December 31, 2009** |
|---|---|---|
| Land | $ 49,377 | $ 48,010 |
| Buildings and improvements | 553,563 | 555,262 |
| Machinery, equipment and other | 1,845,899 | 1,840,638 |
| | 2,448,839 | 2,443,910 |
| Accumulated depreciation | (1,629,012) | (1,614,988) |
| **Total** | $ 819,827 | $ 828,922 |

**5. Fair Value of Financial Instruments**

The carrying amount of cash and cash equivalents, trade receivables, accounts payable, notes payable and accrued expenses approximated fair value as of June 30, 2010 and December 31, 2009 due to the short maturity of less than one year for these instruments.

Accounting Standards Codification ( ASC ) 820, Fair Value Measurements and Disclosures, establishes a fair value hierarchy that requires the Company to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. A financial instruments categorization within the hierarchy is based on the lowest level of input that is significant to the fair value measurement. ASC 820 establishes three levels of inputs that may be used to measure fair value. Level 1 inputs are unadjusted quoted prices in active markets for identical assets or liabilities. Level 2 inputs include inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets and liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of assets or liabilities. Level 3 inputs are unobservable inputs that are supported by little or no market activity that are significant to the fair value of the assets or liabilities.

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**DOVER CORPORATION**
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
**(unaudited)**

The following table presents the Company s financial assets and liabilities measured at fair value on a recurring basis by the level within the fair value hierarchy as of June 30, 2010 and December 31, 2009:

| | June 30, 2010 | | | December 31, 2009 | | |
|---|---|---|---|---|---|---|
| *(in thousands)* | Level 1 | Level 2 | Level 3 | Level 1 | Level 2 | Level 3 |
| Short-term investments | $234,720 | $ | $ | $223,809 | $ | $ |

Short-term investments are included in current assets in the Unaudited Condensed Consolidated Balance Sheets, and generally consist of investment grade time deposits with original maturities between three months and one year.

**6. Goodwill and Other Intangible Assets**

The following table provides the changes in carrying value of goodwill by segment for the six months ended June 30, 2010:

| | Balance at December 31, 2009 | | | | | | Balance at June 30, 2010 |
|---|---|---|---|---|---|---|---|
| *(in thousands)* | Gross Carrying Amount | Accumulated Impairment | Net Goodwill | 2010 Acquisitions | Purchase Price Adjustments | Other (A) | Net Goodwill |
| Electronic Technologies | $ 979,506 | $ | $ 979,506 | $5,197 | $ | $(13,430) | $ 971,273 |
| Industrial Products | 1,020,202 | (99,751) | 920,451 | | | (1,310) | 919,141 |
| Fluid Management | 677,903 | (59,971) | 617,932 | 2,220 | (1,590) | (3,533) | 615,029 |
| Engineered Systems | 832,328 | | 832,328 | | (14,016) | (9,953) | 808,359 |
| **Total** | $3,509,939 | $(159,722) | $3,350,217 | $7,417 | $(15,606) | $(28,226) | $3,313,802 |

(A) Primarily currency translation adjustments

The following table provides the gross carrying value and accumulated amortization for each major class of intangible asset:

| | June 30, 2010 | | December 31, 2009 | |
|---|---|---|---|---|
| *(in thousands)* | Gross Carrying Amount | Accumulated Amortization | Gross Carrying Amount | Accumulated Amortization |
| **Amortized Intangible Assets:** | | | | |
| Trademarks | $ 74,122 | $ 18,736 | $ 72,790 | $ 16,492 |
| Patents | 130,646 | 89,265 | 128,041 | 84,092 |
| Customer Intangibles | 766,693 | 297,601 | 764,865 | 267,558 |
| Unpatented Technologies | 129,498 | 78,121 | 134,822 | 75,244 |
| Non-Compete Agreements | 3,396 | 3,332 | 3,396 | 3,310 |

| | | | | |
|---|---|---|---|---|
| Drawings & Manuals | 13,252 | 6,970 | 11,922 | 6,523 |
| Distributor Relationships | 73,131 | 22,773 | 73,230 | 20,974 |
| Other | 21,672 | 13,506 | 20,344 | 12,722 |
| **Total** | 1,212,410 | 530,304 | 1,209,410 | 486,915 |
| **Unamortized Intangible Assets:** | | | | |
| Trademarks | 226,118 | | 228,253 | |
| **Total Intangible Assets** | $ 1,438,528 | $ 530,304 | $ 1,437,663 | $ 486,915 |

Amortization expense totaled $25.9 million and $24.3 million for the three months ended June 30, 2010 and 2009, respectively. For the six months ended June 30, 2010 and 2009, amortization expense was $51.7 million and $48.9 million, respectively.

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**DOVER CORPORATION**
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
**(unaudited)**

**7. Income Taxes**

The Company s provision for income taxes for continuing operations in interim periods is computed by applying its estimated annual effective tax rate against earnings before income tax expense for the period. In addition, non-recurring or discrete items are recorded during the period in which they occur. The effective tax rates for the three and six months ended June 30, 2010 were 29.2% and 30.1% compared to the prior year rates of 1.1% and 17.4%, respectively. The mix of non-U.S. earnings in low-tax jurisdictions had a positive impact on the effective tax rates for the three and six months ended June 30, 2010 as compared to the prior year periods, excluding the benefit of a $28.4 million favorable tax settlement in the second quarter of 2009.

**8. Discontinued Operations**

During the first quarter of 2010, the Company sold a business for net consideration of $7.5 million, resulting in a net after-tax loss of approximately $13.1 million. During the second quarter of 2010, the loss was increased by approximately $0.9 million, net of tax, upon settlement of a $1.5 million working capital adjustment related to the sale. During the six months ended June 30, 2009, the Company recorded adjustments to the carrying value of a business held for sale and other adjustments resulting in a net after-tax loss of approximately $7.4 million. Summarized results of the Company s discontinued operations are as follows:

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| *(in thousands)* | **2010** | **2009** | **2010** | **2009** |
| Revenue | $ | $ 13,457 | $ 9,380 | $ 26,333 |
| Loss on sale, net of taxes (1) | $ (926) | $ (9) | $ (14,203) | $ (7,454) |
| Loss from operations before taxes | (323) | (2,912) | 102 | (2,884) |
| Benefit (provision) for income taxes | (774) | (873) | (1,280) | (1,125) |
| Loss from discontinued operations, net of tax | $ (2,023) | $ (3,794) | $ (15,381) | $ (11,463) |

(1) Includes impairments in 2009.

The Company currently has no businesses held for sale in discontinued operations. At June 30, 2010, the assets and liabilities of discontinued operations primarily represent residual amounts for deferred tax assets, short and long-term reserves, and contingencies related to businesses previously sold. Additional detail related to the assets and liabilities of the Company s discontinued operations is as follows:

| *(in thousands)* | June 30, 2010 | December 31, 2009 |
|---|---|---|
| **Assets of Discontinued Operations** | | |
| Current assets | $ 54,399 | $ 73,284 |
| Non-current assets | 26,874 | 43,417 |
| | $ 81,273 | $ 116,701 |

| | | | | |
|---|---|---|---|---|
| **Liabilities of Discontinued Operations** | | | | |
| Current liabilities | $ | 15,425 | $ | 25,919 |
| Non-current liabilities | | 106,334 | | 112,959 |
| | $ | 121,759 | $ | 138,878 |

**9. Hedging Activities and Debt**

*Hedging Activities*

The Company periodically enters into financial transactions specifically to hedge its exposures to various items, including, but not limited to, interest rate and foreign exchange rate risk. The Company does not enter into derivative financial instruments for speculative purposes and does not have a material portfolio of derivative financial instruments.

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**DOVER CORPORATION**
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
**(unaudited)**

In accordance with the provision of ASC 815, Derivatives and Hedging, the Company recognizes all derivatives as either assets or liabilities on the balance sheet and measures those instruments at fair value. If the derivative is designated as a fair value hedge and is effective, the changes in the fair value of the derivative and of the hedged item attributable to the hedged risk are recognized in earnings in the same period. If the derivative is designated as a cash flow hedge, the effective portion of change in the fair value of the derivative is recorded in other comprehensive earnings and is recognized in the statement of operations when the hedged item affects income. Ineffective portions of changes in the fair value of cash flow hedges are recognized in earnings.

The Company currently has an outstanding swap agreement for a total notional amount of $50.0 million in exchange for CHF 65.1 million. This agreement hedges a portion of the Company s net investment in non-U.S. operations and the fair value outstanding at June 30, 2010 reflects a loss of $10.7 million which was based on quoted market prices for similar instruments (using Level 2 inputs under the provisions of ASC 820). The change in fair value of this hedge is recorded in cumulative translation adjustments, and the corresponding $10.7 million liability is recorded in other deferrals in the unaudited Condensed Consolidated Balance Sheet. This hedge is effective.

The Company s other hedging activity is not significant; therefore tabular disclosures are not presented. There are no amounts excluded from the assessment of hedge effectiveness and there are no credit risk related contingent features in the Company s derivative instruments. In addition, the amount of gains or losses from hedging activity recorded in earnings and the amount of unrealized gains or losses from cash flow hedges which are expected to be reclassified to earnings in the next twelve months are not significant to the Company.

*Debt*

The Company s long-term debt with a book value of $1,844.3 million, of which $53.7 million is current and payable in less than one year, had a fair value of approximately $2,071.2 million at June 30, 2010. The estimated fair value of the long-term debt is based on quoted market prices for similar issues.

**10. Commitments and Contingent Liabilities**

A few of the Company s subsidiaries are involved in legal proceedings relating to the cleanup of waste disposal sites identified under federal and state statutes which provide for the allocation of such costs among potentially responsible parties. In each instance, the extent of the Company s liability appears to be very small in relation to the total projected expenditures and the number of other potentially responsible parties involved and is anticipated to be immaterial to the Company. In addition, a few of the Company s subsidiaries are involved in ongoing remedial activities at certain current and former plant sites, in cooperation with regulatory agencies, and appropriate reserves have been established.

The Company and certain of its subsidiaries are also parties to a number of other legal proceedings incidental to their businesses. These proceedings primarily involve claims by private parties alleging injury arising out of use of the Company s products, exposure to hazardous substances, patent infringement, employment matters and commercial disputes. Management and legal counsel, at least quarterly, review the probable outcome of such proceedings, the costs and expenses reasonably expected to be incurred, the availability and extent of insurance coverage, and established reserves. While it is not possible at this time to predict the outcome of these legal actions or any need for additional reserves, in the opinion of management, based on these reviews, it is unlikely that the disposition of the lawsuits and the other matters mentioned above will have a material adverse effect on the financial position, results of operations or cash flows of the Company.

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**DOVER CORPORATION**
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
**(unaudited)**

Estimated warranty program claims are provided for at the time of sale. Amounts provided for are based on historical costs and adjusted new claims. The changes in the carrying amount of product warranties through June 30, 2010 and 2009 are as follows:

| *(in thousands)* | **2010** | **2009** |
|---|---|---|
| **Beginning Balance, January 1** | $ 59,713 | $ 56,137 |
| Provision for warranties | 19,728 | 15,219 |
| Increase from acquisitions/dispositions | 37 | 2,737 |
| Settlements made | (18,364) | (16,924) |
| Other adjustments, including currency translation | (1,932) | 66 |
| **Ending Balance, June 30** | $ 59,182 | $ 57,235 |

From time to time, the Company will initiate various restructuring programs at its operating companies and incur severance and other restructuring costs. For the three months ended June 30, 2010, the restructuring charges of $0.2 million were recorded in selling and administrative expenses. For the six months ended June 30, 2010, $0.7 million and $1.5 million of restructuring charges were recorded in cost of goods and services and selling and administrative expenses, respectively.

The following table details the Company s severance and other restructuring reserve activity:

| *(in thousands)* | **Severance** | **Exit** | **Total** |
|---|---|---|---|
| **At December 31, 2009** | $ 8,152 | $ 8,619 | $ 16,771 |
| Provision | 1,471 | 777 | 2,248 |
| Payments | (7,242) | (3,262) | (10,504) |
| Other, including impairments | (364) | (541) | (905) |
| **At June 30, 2010** | $ 2,017 | $ 5,593 | $ 7,610 |

The following table details restructuring charges incurred by segment for the periods presented:

| | **Three Months Ended June 30,** | | **Six Months Ended June 30,** | |
|---|---|---|---|---|
| *(in thousands)* | **2010** | **2009** | **2010** | **2009** |
| Industrial Products | $ 463 | $ 5,663 | $ 796 | $ 12,097 |
| Engineered Systems | 310 | 3,916 | 426 | 11,636 |
| Fluid Management | (489) | 1,789 | 768 | 4,304 |
| Electronic Technologies | (87) | 7,043 | 258 | 25,590 |
| **Total** | $ 197 | $ 18,411 | $ 2,248 | $ 53,627 |

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**DOVER CORPORATION**
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
**(unaudited)**

## 11. Employee Benefit Plans

The following tables set forth the components of the Company s net periodic expense relating to retirement and post-retirement benefit plans:

| | Retirement Plan Benefits | | | |
|---|---|---|---|---|
| | Three Months Ended June 30, | | Six Months Ended June 30, | |
| *(in thousands)* | **2010** | **2009** | **2010** | **2009** |
| Expected return on plan assets | $ (9,621) | $ (8,547) | $ (19,242) | $ (17,094) |
| Benefits earned during period | 4,850 | 5,003 | 9,700 | 10,006 |
| Interest accrued on benefit obligation | 9,632 | 9,268 | 19,264 | 18,536 |
| Curtailment gain | | | | (337) |
| Amortization **(A)**: | | | | |
| Prior service cost | 2,158 | 2,249 | 4,316 | 4,498 |
| Recognized actuarial loss | 1,367 | 1,298 | 2,734 | 2,596 |
| Transition obligation | (11) | (10) | (22) | (20) |
| Other | 20 | | | |
| Net periodic expense | $ 8,395 | $ 9,261 | $ 16,750 | $ 18,185 |

| | Post-Retirement Benefits | | | |
|---|---|---|---|---|
| | Three Months Ended June 30, | | Six Months Ended June 30, | |
| *(in thousands)* | **2010** | **2009** | **2010** | **2009** |
| Expected return on plan assets | $ | $ | $ | $ |
| Benefits earned during period | 70 | 79 | 139 | 158 |
| Interest accrued on benefit obligation | 212 | 240 | 420 | 480 |
| Amortization **(A)**: | | | | |
| Prior service cost | (98) | (43) | (200) | (86) |
| Recognized actuarial gain | (103) | (107) | (203) | (214) |
| Net periodic expense | $ 81 | $ 169 | $ 156 | $ 338 |

(A) A portion of the current year amortization amounts are recorded as increases to accumulated other comprehensive income totaling approximately

$0.2 million, net of tax, and $2.3 million, net of tax, for the three months ended June 30, 2010 and 2009, respectively, and $1.5 million, net of tax and $4.6 million, net of tax, for the six months ended June 30, 2010 and 2009, respectively.

**12. Comprehensive Earnings**

Comprehensive earnings were as follows:

| | Three Months Ended June 30, | | Six Months Ended June 30, | |
|---|---|---|---|---|
| *(in thousands)* | **2010** | **2009** | **2010** | **2009** |
| Net Earnings | $ 169,870 | $ 97,080 | $ 277,997 | $ 150,506 |
| Foreign currency translation adjustment | (86,198) | 69,193 | (171,465) | 33,517 |
| Unrealized holding gains (losses), net of tax | (15) | 8 | 33 | 99 |
| Derivative cash flow hedges, net of tax | 463 | 392 | 428 | 1,025 |
| SFAS 158 amortization, net of tax | 161 | 2,308 | 1,488 | 4,616 |
| Comprehensive Earnings | $ 84,281 | $ 168,981 | $ 108,481 | $ 189,763 |

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**DOVER CORPORATION**
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**
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## 13. Segment Information

For management reporting and performance evaluation purposes, the Company categorizes its operating companies into four distinct reportable segments. Segment financial information and a reconciliation of segment results to consolidated results follows:

| | **Three Months ended June 30** | | **Six Months Ended June 30,** | |
|---|---|---|---|---|
| *(in thousands)* | **2010** | **2009** | **2010** | **2009** |
| **REVENUE** | | | | |
| Industrial Products | $ 462,386 | $ 382,948 | $ 891,184 | $ 817,739 |
| Engineered Systems | 577,121 | 467,417 | 1,061,394 | 868,201 |
| Fluid Management | 403,674 | 295,270 | 784,474 | 626,042 |
| Electronic Technologies | 345,607 | 245,953 | 636,596 | 459,988 |
| Intra-segment eliminations | (2,092) | (1,257) | (3,682) | (2,553) |
| Total consolidated revenue | $ 1,786,696 | $ 1,390,331 | $ 3,369,966 | $ 2,769,417 |
| **EARNINGS FROM CONTINUING OPERATIONS** | | | | |
| Segment Earnings: | | | | |
| Industrial Products | $ 61,635 | $ 25,421 | $ 112,674 | $ 59,966 |
| Engineered Systems | 84,655 | 57,462 | 139,498 | 100,767 |
| Fluid Management | 96,168 | 55,573 | 182,935 | 131,014 |
| Electronic Technologies | 59,582 | 17,993 | 104,487 | 5,883 |
| Total segments | 302,040 | 156,449 | 539,594 | 297,630 |
| Corporate expense / other | (32,443) | (29,614) | (65,768) | (54,305) |
| Net interest expense | (26,942) | (24,840) | (54,111) | (47,238) |
| Earnings from continuing operations before provision for income taxes and discontinued operations | 242,655 | 101,995 | 419,715 | 196,087 |
| Provision for taxes | 70,762 | 1,121 | 126,337 | 34,118 |
| Earnings from continuing operations total consolidated | $ 171,893 | $ 100,874 | $ 293,378 | $ 161,969 |

## 14. Recent Accounting Standards

In January 2010, the FASB issued Accounting Standards Update ( ASU ) 2010-06 which is intended to improve disclosures about fair value measurements. The guidance requires entities to disclose significant transfers in and out of fair value hierarchy levels, the reasons for the transfers and to present information about purchases, sales, issuances and settlements separately in the reconciliation of fair value measurements using significant unobservable inputs (Level 3). Additionally, the guidance clarifies that a reporting entity should provide fair value measurements for each class of assets and liabilities and disclose the inputs and valuation techniques used for fair value measurements using significant other observable inputs (Level 2) and significant unobservable inputs (Level 3). The Company has applied the new disclosure requirements as of January 1, 2010, except for the disclosures about purchases, sales, issuances and

settlements in the Level 3 reconciliation, which will be effective for interim and annual periods beginning after December 15, 2010. The adoption of this guidance has not had and is not expected to have a material impact on the Company s consolidated financial statements.
In February 2010, the FASB issued ASU 2010-09 which requires that an SEC filer, as defined, evaluate subsequent events through the date that the financial statements are issued. The update also removed the requirement for an SEC filer to disclose the date through which subsequent events have been evaluated. The adoption of this guidance on January 1, 2010 did not have a material effect on the Company s consolidated financial statements.
In October 2009, the FASB issued ASU 2009-13 which amends existing guidance for identifying separate deliverables in a revenue-generating transaction where multiple deliverables exist, and provides guidance for allocating and recognizing revenue based on those separate deliverables. The guidance is expected to result in more multiple-deliverable arrangements being separable than under current guidance. This guidance is effective for the Company beginning on January 1, 2011 and is required to be applied prospectively to new or significantly modified revenue arrangements. The Company is currently assessing the impact this guidance may have on its consolidated financial statements.

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**DOVER CORPORATION**
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In October 2009, the FASB issued ASU 2009-14 which eliminates tangible products containing both software and non-software components that operate together to deliver a product s functionality from the scope of current generally accepted accounting principles for software. This guidance is effective for the Company beginning on January 1, 2011 and is required to be applied prospectively to new or significantly modified revenue arrangements. The Company is currently assessing the impact this guidance may have on its consolidated financial statements.

## 15. Equity Incentive Program

During the six months ended June 30, 2010, the Company issued stock appreciation rights ( SARs ) covering 2,306,440 shares and 68,446 performance shares. During the six months ended June 30, 2009, the Company issued SARs covering 2,796,124 shares and 75,892 performance shares.

The fair value of each SAR grant was estimated on the date of grant using the Black-Scholes option pricing model. The performance share awards are market condition awards and have been assessed at fair value on the date of grant using the Monte Carlo simulation model. The following assumptions were used in determining the fair value of the SARs and performance shares awarded during the respective periods:

| | SARs | | Performance Shares | |
|---|---|---|---|---|
| | Six months ended June 30, | | Six months ended June 30, | |
| | 2010 | 2009 | 2010 | 2009 |
| Risk-free interest rate | 2.77% | 2.06% | 1.37% | 1.23% |
| Dividend yield | 2.33% | 3.23% | 2.38% | 3.23% |
| Expected life (years) | 6.0 | 6.5 | 2.9 | 2.9 |
| Volatility | 31.93% | 30.47% | 39.98% | 30.24% |
| Grant price | $42.88 | $29.45 | n/a | n/a |
| Fair value at date of grant | $11.66 | $ 6.58 | $57.49 | $32.80 |

For the three months ended June 30, 2010 and 2009, after-tax stock-based compensation expense totaled $3.9 million and $3.3 million, respectively. For the six months ended June 30, 2010 and 2009, after-tax stock-based compensation expense totaled $8.4 million and $7.2 million, respectively. Stock-based compensation is reported within selling and administrative expenses in the accompanying Unaudited Condensed Consolidated Statement of Operations.

## 16. Share Repurchases

In May 2007, the Board of Directors authorized the repurchase of up to 10,000,000 shares through May 2012. During the six months ended June 30, 2010, the Company repurchased 1,340,000 shares of its common stock in the open market and 35,926 shares from the holders of its employee stock options/SARs when they tendered shares as full or partial payment of the exercise price of such options/SARs. A total of 1,375,926 shares were repurchased at an average price of $46.84 per share. Treasury shares increased to 61,843,319 at June 30, 2010 from a balance of 60,467,393 at December 31, 2009.

## 17. Subsequent Events

The Company assessed events occurring subsequent to June 30, 2010 for potential recognition and disclosure in the Unaudited Condensed Consolidated Financial Statements. No events have occurred that would require adjustment to or disclosure in the Unaudited Condensed Consolidated Financial Statements.

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**Item 2. Management s Discussion and Analysis of Financial Condition and Results of Operations**

Refer to the section below entitled Special Notes Regarding Forward-Looking Statements for a discussion of factors that could cause actual results to differ from the forward-looking statements contained below and throughout this quarterly report.

**OVERVIEW**

Dover Corporation ( Dover or the Company ) owns a global portfolio of manufacturing companies providing innovative components and equipment, specialty systems and support services for a variety of applications in the industrial products, engineered systems, fluid management and electronic technologies markets. Dover discusses its operations at the platform level within the Industrial Products, Engineered Systems and Fluid Management segments, which contain two platforms each. Electronic Technologies results are discussed at the segment level.

**(1) FINANCIAL CONDITION:**

**Liquidity and Capital Resources**

Management assesses Dover s liquidity in terms of its ability to generate cash and access capital markets to fund its operating, investing and financing activities. Significant factors affecting liquidity are: cash flows generated from operating activities, capital expenditures, acquisitions, dispositions, dividends, repurchase of outstanding shares, adequacy of commercial paper and available bank lines of credit, and the ability to attract long-term capital with satisfactory terms. The Company generates substantial cash from operations and remains in a strong financial position, maintaining enough liquidity for reinvestment in existing businesses and strategic acquisitions while managing its capital structure on a short and long-term basis.

Cash and cash equivalents of $738.8 million at June 30, 2010 increased $24.4 million from the December 31, 2009 balance of $714.4 million. In addition, short-term investments at June 30, 2010 increased $10.9 million from the balance at December 31, 2009. Cash equivalents were invested in highly liquid investment grade money market instruments with a maturity of less than three months. Short-term investments consist of investment grade time deposits with original maturity dates between three months and one year.

The Company s total cash, cash equivalents and short-term investment balance of $973.5 million as of June 30, 2010, includes $952.0 million held outside of the United States.

The following table is derived from the Condensed Consolidated Statement of Cash Flows:

| | Six Months Ended June 30, | |
|---|---|---|
| **Cash Flows from Continuing Operations** *(in thousands)* | **2010** | **2009** |
| Net Cash Flows Provided By (Used In): | | |
| Operating activities | $ 318,265 | $ 307,302 |
| Investing activities | (126,756) | 47,964 |
| Financing activities | (105,481) | (195,882) |

Cash flows provided by operating activities for the first six months of 2010 increased $11.0 million from the prior year period. The increase resulted from the significant improvement in earnings, offset in part by higher working capital investment driven by the increased order and revenue levels.

For the six months ended June 30, 2010, the Company used cash in investing activities of $126.8 million compared to cash generated from investing activities of $48.0 million in the prior year period, with the increased use largely reflecting additional net purchases of short-term investments and higher capital expenditures. Capital expenditures during the six months ended June 30, 2010 were $27.8 million higher than expenditures made in the prior year period, while acquisition expenditures in the current period were $24.3 million lower than expenditures for acquisitions in the prior year. Capital expenditures for the first six months of 2010 primarily relate to capacity expansion requirements of our high-growth businesses. The Company currently anticipates that any additional acquisitions made during the remainder of the year will be funded from available cash and internally generated funds and, if necessary, through the issuance of commercial paper, use of established lines of credit or public debt markets.

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For the six months ended June 30, 2010, cash used in financing activities decreased $90.4 million. The reduced use of cash in the 2010 period compared to the prior year resulted primarily from a net increase of $122.3 million from the issuance of commercial paper for general corporate purposes, as well as higher proceeds from the exercise of employee stock options, offset in part by treasury stock purchases totaling $64.5 million and dividend payments.
Adjusted Working Capital (a non-GAAP measure calculated as accounts receivable, plus inventory, less accounts payable) increased from the prior year end by $161.7 million, or 14.8%, to $1,254.3 million which reflected an increase in receivables of $197.4 million, an increase in inventory of $100.8 million and an increase in accounts payable of $136.5 million generally due to higher sales volume. Excluding acquisitions and the effects of foreign exchange translation, Adjusted Working Capital would have increased by $190.7 million, or 17.5%. Average Annual Adjusted Working Capital as a percentage of revenue (a non-GAAP measure calculated as the five-quarter average balance of accounts receivable, plus inventory, less accounts payable divided by the trailing twelve months of revenue) decreased to 18.1% at June 30, 2010 from 19.9% at December 31, 2009 and inventory turns were 6.5 at June 30, 2010 compared to 6.2 at December 31, 2009.
In addition to measuring its cash flow generation and usage based upon the operating, investing and financing classifications included in the Unaudited Condensed Consolidated Statements of Cash Flows, the Company also measures free cash flow (a non-GAAP measure). Management believes that free cash flow is an important measure of operating performance because it provides both management and investors a measurement of cash generated from operations that is available to fund acquisitions, pay dividends, repay debt and repurchase Dover s common stock. The Company s free cash flow for the six months ended June 30, 2010 decreased $16.9 million compared to the prior year period, primarily due to the significant investment in working capital and increase in capital expenditures, partially offset by greater earnings on increased sales volume from continuing operations.
The following table is a reconciliation of free cash flow from cash flow provided by operating activities:

| | **Six Months Ended June 30,** | |
|---|---|---|
| **Free Cash Flow** *(in thousands)* | **2010** | **2009** |
| Cash flow provided by operating activities | $ 318,265 | $ 307,302 |
| Less: Capital expenditures | 86,281 | 58,451 |
| Free cash flow | $ 231,984 | $ 248,851 |
| Free cash flow as a percentage of revenue | 6.9% | 9.0% |

The Company utilizes total debt and net debt-to-total-capitalization calculations to assess its overall financial leverage and capacity and believes the calculations are useful to investors for the same reason. The following table provides a reconciliation of total debt and net debt-to-total-capitalization to the most directly comparable GAAP measures:

| **Net Debt to Total Capitalization Ratio** *(in thousands)* | **June 30, 2010** | **December 31, 2009** |
|---|---|---|
| Current maturities of long-term debt | $ 53,705 | $ 35,624 |
| Commercial paper and other short-term debt | 30,000 | |
| Long-term debt | 1,790,642 | 1,825,260 |
| Total debt | 1,874,347 | 1,860,884 |
| Less: Cash, cash equivalents and short-term investments | 973,537 | 938,174 |
| Net debt | 900,810 | 922,710 |
| Add: Stockholders equity | 4,085,273 | 4,083,608 |

| | | |
|---|---|---|
| Total capitalization | $ 4,986,083 | $ 5,006,318 |
| Net debt to total capitalization | 18.1% | 18.4% |

The total debt level of $1,874.3 million at June 30, 2010 increased $13.5 million from December 31, 2009, primarily due to the issuance of commercial paper offset in part by repayment of $16.5 million of long-term debt. The net debt decrease was due to a larger cash balance generated from operations in the first half of 2010 when compared to the prior year period, partially offset by a higher total debt level.

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The Company s total long-term debt with a book value of $1,844.3 million, of which $53.7 million is current and payable within one year, had a fair value of approximately $2,071.2 million at June 30, 2010. The estimated fair value of the long-term debt is based on quoted market prices for similar issues.

The Company currently has an outstanding swap agreement for a total notional amount of $50.0 million in exchange for CHF65.1 million. This agreement hedges a portion of the Company s net investment in non-U.S. operations and the fair value outstanding at June 30, 2010 reflects a loss of $10.7 million which was based on quoted market prices for similar instruments (using Level 2 inputs under the provisions of ASC 820). The change in fair value of this hedge is recorded in cumulative translation adjustments and the corresponding $10.7 million liability is recorded in other deferrals in the unaudited Condensed Consolidated Balance Sheet. This hedge is effective.

**(2) RESULTS OF OPERATIONS:**

**CONSOLIDATED RESULTS OF OPERATIONS**

Revenue for the second quarter of 2010 increased 28.5% to $1,786.7 million from the comparable 2009 period, with increases at all of the Company s segments. The Company s revenue increase was attributed to organic revenue growth of 23.8%, revenue growth of 3.9% related to acquisitions completed in 2010 and 2009, and a 0.8% favorable impact from foreign exchange. Gross profit increased 39.6% to $688.7 million from the prior year quarter while gross profit margin increased 300 basis points to 38.5%. The increase in gross profit reflects the higher sales volumes, coupled with the impacts of lower restructuring charges on a comparative basis and the benefits realized in the current period from restructuring initiatives executed in the prior year.

Revenue for the first six months of 2010 increased 21.7% to $3,370.0 million from the comparable 2009 period, with increases at all of the Company s segments. The Company s revenue increase was attributed to organic revenue growth of 15.4%, revenue growth of 4.5% related to acquisitions completed in 2010 and 2009, and a 1.8% favorable impact from foreign exchange. Gross profit increased 33.4% to $1,300.9 from the prior year period while gross profit margin increased 340 basis points to 38.6%, due to the same drivers as in the quarter.

Selling and administrative expenses of $423.8 million for the second quarter of 2010 increased by 16.1% or $58.8 million over the comparable 2009 period. As a percentage of revenue, these costs decreased to 23.7% from 26.3% in the comparable 2009 period, reflecting increased revenue levels, the benefit of cost containment efforts and productivity savings, and the absence of significant restructuring charges in the current period.

Selling and administrative expenses of $833.0 million for the first half of 2010 increased by 13.7% or $100.6 million over the comparable 2009 period. As a percentage of revenue, these costs decreased to 24.7% from 26.4% in the comparable 2009 period, reflecting increased revenue levels, the benefit of cost containment efforts and productivity savings, and the absence of significant restructuring charges in the current period.

Interest expense, net, for the second quarter of 2010 increased by $2.1 million compared to the same quarter of last year, while interest expense, net, for the first half of 2010 increased by $6.9 million compared to the respective prior year period. In both the three and six month periods, the increase was primarily due to reduced interest income resulting from lower interest rates on short term investment balances. Interest income declined by $2.5 million and $7.1 million for the three and six month periods ended June 30, 2010, respectively, compared to the same periods of 2009.

Other income/(expense), net for the quarter and year to date periods ending June 30, 2010 primarily reflects the impact of foreign exchange fluctuations on assets and liabilities denominated in currencies other than the individual business units functional currencies. Other income/(expense), net for the quarter and year to date periods ending June 30, 2009 also reflects the impact of foreign exchange fluctuations on assets and liabilities denominated in currencies other than the individual business units functional currencies, while the six month period in 2009 also includes a favorable insurance settlement realized in the first quarter of 2009.

The effective tax rates for continuing operations for the three and six months ended June 30, 2010 were 29.2% and 30.1%, compared to the prior period rates of 1.1% and 17.4%, respectively. Excluding the benefit of a $28.4 million favorable tax settlement in the second quarter of 2009, the effective tax rates for the three and six months ended June 30, 2009 were 28.9% and 31.9%, with the variance to the effective tax rates in the 2010 periods being primarily attributed to the mix of non-U.S.

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earnings in low-tax jurisdictions. With the exception of contested matters, for which an estimate cannot be made due to uncertainties, the Company believes it is reasonably possible that several uncertain tax positions will be settled in the second half of the year.

Earnings from continuing operations for the second quarter increased 70.4% to $171.9 million, or $0.91 diluted EPS ( EPS ), compared to $100.9 million, or $0.54 EPS, in the prior year second quarter. The increase was primarily a result of end-market improvements across all of the Company s segments driving increased sales volume, coupled with the absence of significant restructuring charges in the current period and the benefits of restructuring initiatives from the prior year. Earnings from continuing operations for the first half of 2010 increased 81.1% to $293.4 million, or $1.55 diluted EPS, compared to $162.0 million, or $0.87 diluted EPS, in the prior year period primarily driven by the same factors.

The loss from discontinued operations for the second quarter of 2010 was $2.0 million, or $0.01 EPS, compared to a second quarter 2009 loss of $3.8 million, or $0.02 EPS. The 2010 loss related primarily to a working capital adjustment and other tax adjustments on previously sold businesses. The 2009 loss related primarily to a loss from operations of $3.8 million, net of tax, related to a business held for sale at the time.

Loss from discontinued operations for the first half of 2010 was $15.4 million, or $0.08 EPS, compared to a loss of $11.5 million, or $0.06 EPS, in the comparable 2009 period. The 2010 loss related primarily to the loss generated by the sale of a business that had been previously reflected as discontinued operations. The 2009 loss related primarily to adjustments to the fair value of a business held for sale at that time.

**Severance and Other Restructuring Reserves**

From time to time, the Company will initiate various restructuring programs at its operating companies. During 2009, the Company substantially increased the amount of its restructuring efforts in response to the significant decline in global economic activity. The Company does not expect to incur significant restructuring costs during the remainder of 2010 and expects the restructuring costs incurred during the prior year to yield incremental savings of approximately $30 to $40 million in 2010.

At June 30, 2010 and December 31, 2009 the Company had reserves related to severance and other restructuring activities of $7.6 million and $16.8 million, respectively. During the second quarter of 2010, the Company recorded $0.2 million in additional charges and made $3.6 million in payments and other adjustments related to these reserves. The restructuring charges for the quarter were recorded in selling and administrative expenses in the Unaudited Condensed Consolidated Statement of Operations.

During the first half of 2010, the Company recorded $2.2 million in additional charges and made $11.4 million in payments and other adjustments related to these reserves. For the first half of 2010, $0.7 million and $1.5 million of restructuring charges were recorded in cost of goods and services and selling and administrative expenses, respectively, in the Unaudited Condensed Consolidated Statement of Operations.

The following table details the restructuring charges incurred by segment:

| | **Three Months Ended June 30,** | | **Six Months Ended June 30,** | |
|---|---|---|---|---|
| *(in thousands)* | **2010** | **2009** | **2010** | **2009** |
| Industrial Products | $ 463 | $ 5,663 | $ 796 | $ 12,097 |
| Engineered Systems | 310 | 3,916 | 426 | 11,636 |
| Fluid Management | (489) | 1,789 | 768 | 4,304 |
| Electronic Technologies | (87) | 7,043 | 258 | 25,590 |
| **Total** | $ 197 | $ 18,411 | $ 2,248 | $ 53,627 |

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## Current Economic Environment

The indications of a global economic recovery were first seen in third quarter 2009 bookings. This trend continued through the fourth quarter and the first half of 2010 has continued to show improvements in bookings and backlog. The structural changes made over the last few years, including becoming less dependent on capital goods markets and having greater recurring revenue, together with improved working capital management, strong pricing discipline and general improvements across most end-markets, are expected to result in 2010 revenue, earnings and margin improvements as compared to 2009. As discussed in the Liquidity and Capital Resources section, the Company believes that existing sources of liquidity are adequate to meet anticipated funding needs.

## 2010 Outlook

Dover anticipates that 2010 revenue will increase 16% to 18% above 2009 levels. The Company anticipates full year organic growth to be in the range of 13% to 15% (inclusive of foreign currency impact) and acquisition related growth to be around 3% for transactions completed in 2009 and 2010. Based on these assumptions, Dover has projected that its continuing diluted earnings per share for 2010 will be in the range of $3.05 to $3.25 and expects its earnings to follow a traditional pattern. If the global or domestic economic conditions accelerate or deteriorate, Dover s operating results for 2010 could be materially different than currently projected.

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**SEGMENT RESULTS OF OPERATIONS**
**Industrial Products**

| | Three Months Ended June 30, | | | Six Months Ended June 30, | | |
|---|---|---|---|---|---|---|
| *(in thousands)* | 2010 | 2009 | % Change | 2010 | 2009 | % Change |
| Revenue | | | | | | |
| Material Handling | $ 214,295 | $ 153,574 | 40% | $ 403,347 | $ 340,225 | 19% |
| Mobile Equipment | 248,523 | 229,521 | 8% | 488,662 | 477,813 | 2% |
| Eliminations | (432) | (147) | | (825) | (299) | |
| | $ 462,386 | $ 382,948 | 21% | $ 891,184 | $ 817,739 | 9% |
| Segment earnings | $ 61,635 | $ 25,421 | 142% | $ 112,674 | $ 59,966 | 88% |
| Operating margin | 13.3% | 6.6% | | 12.6% | 7.3% | |
| Acquisition related depreciation and amortization expense* | $ 7,620 | $ 7,709 | -1% | $ 15,195 | $ 16,096 | -6% |
| Bookings | | | | | | |
| Material Handling | $ 223,787 | $ 126,224 | 77% | $ 427,885 | $ 244,567 | 75% |
| Mobile Equipment | 288,887 | 245,937 | 17% | 520,015 | 456,495 | 14% |
| Eliminations | (303) | (202) | | (710) | (224) | |
| | $ 512,371 | $ 371,959 | 38% | $ 947,190 | $ 700,838 | 35% |
| Backlog | | | | | | |
| Material Handling | | | | $ 140,452 | $ 93,247 | 51% |
| Mobile Equipment | | | | 359,727 | 368,315 | -2% |
| Eliminations | | | | (257) | (143) | |
| | | | | $ 499,922 | $ 461,419 | 8% |

* Represents the pre-tax impact on earnings from the depreciation and amortization of acquisition accounting write-ups to reflect the fair value of inventory,

property, plant and equipment, and intangible assets.

Industrial Products revenue and earnings increased by 21% and 142%, respectively, from the second quarter of the prior year primarily due to broad-based revenue growth in material handling businesses, which more than offset the softness in commercial trailer and aerospace markets. The segment s increase in revenue was driven substantially by organic revenue growth with minimal impact due to foreign exchange. Earnings and margin in the second quarter of 2010 were favorably impacted by increased volume in high margin businesses, the absence of restructuring charges and the benefits of the restructuring initiatives from prior periods.

Material Handling revenue increased 40%, when compared to the prior year second quarter, while earnings increased by over 700%, after excluding the impact of a $3.4 million one-time gain on the sale of a property. Revenue improvements were experienced across the platform, including those businesses with construction exposure. Earnings and operating margin improved due to increased sales volume, coupled with the absence of restructuring charges in the current period and benefits associated with prior year restructuring initiatives.

Mobile Equipment revenue and earnings increased 8% and 22%, respectively, over the prior year second quarter primarily due to continued improvements in the vehicle service business, offset in part by softness in the commercial trailer and aerospace markets. Earnings and operating margin at the platform level were favorably impacted by the benefits achieved from restructuring initiatives taken in the prior year and the absence of significant restructuring charges in the current period.

For the six months ended June 30, 2010, Industrial Products revenue and earnings increased 9% and 88%, respectively, as compared to the six months ended June 30, 2009. Revenue and earnings were favorably impacted by increased sales volume and the one-time gain noted during the second quarter, as well as the absence of restructuring charges and the benefits of the restructuring initiatives from prior periods.

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**Engineered Systems**

| | Three Months Ended June 30, | | | Six Months Ended June 30, | | |
|---|---|---|---|---|---|---|
| *(in thousands)* | 2010 | 2009 | % Change | 2010 | 2009 | % Change |
| Revenue | | | | | | |
| Engineered Products | $ 357,570 | $ 274,399 | 30% | $ 629,343 | $ 497,825 | 26% |
| Product Identification | 219,551 | 193,018 | 14% | 432,051 | 370,376 | 17% |
| | $ 577,121 | $ 467,417 | 23% | $ 1,061,394 | $ 868,201 | 22% |
| Segment earnings | $ 84,655 | $ 57,462 | 47% | $ 139,498 | $ 100,767 | 38% |
| Operating margin | 14.7% | 12.3% | | 13.1% | 11.6% | |
| Acquisition related depreciation and amortization expense* | $ 7,057 | $ 6,437 | 10% | $ 14,972 | $ 12,507 | 20% |
| Bookings | | | | | | |
| Engineered Products | $ 379,048 | $ 259,868 | 46% | $ 747,182 | $ 496,222 | 51% |
| Product Identification | 223,203 | 205,736 | 8% | 443,613 | 381,416 | 16% |
| | $ 602,251 | $ 465,604 | 29% | $ 1,190,795 | $ 877,638 | 36% |
| Backlog | | | | | | |
| Engineered Products | | | | $ 334,971 | $ 245,165 | 37% |
| Product Identification | | | | 80,550 | 66,288 | 22% |
| | | | | $ 415,521 | $ 311,453 | 33% |

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

Engineered Systems revenue and earnings increased by 23% and 47%, respectively, from the second quarter of the prior year. The increase in revenue was supported by 14% organic revenue growth and a 9% increase from acquisitions completed in 2009, with minimal impact from foreign currency rates. The earnings increase was substantially driven by strength in Product ID and Hill Phoenix volume, including recent acquisitions, coupled with the benefits from prior year restructuring activities, which more than offset higher commodity costs.

Engineered Products second quarter revenue increased 30% while earnings increased by 36%. Core business revenue increased 15% driven by higher sales volume at Hill Phoenix. Growth from acquisitions completed in 2009 contributed 15% to revenue growth and was accretive to earnings in the period. Excluding acquisitions, earnings were favorably impacted by higher core sales volume throughout most businesses and contribution from 2009 restructuring activities, partly offset by higher material costs in the segment s heat exchanger business.

Product Identification revenue and earnings increased by 14% and 50%, respectively, compared to the prior year second quarter. Higher sales volumes drove organic revenue growth of 13% with the balance of the revenue increase due primarily to the impact from the 2009 acquisition of Extech Instruments. The earnings increase was due to flow-through of increased sales volume and the benefits of prior year restructuring activities.

For the six months ended June 30, 2010, Engineered Systems revenue and earnings increased 22% and 38%, respectively, as compared to the six months ended June 30, 2009. Revenue and earnings were favorably impacted by increased sales volume, including acquisitions, coupled with the benefits of the restructuring initiatives from prior periods.

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**Fluid Management**

| | Three Months Ended June 30, | | | Six Months Ended June 30, | | |
|---|---|---|---|---|---|---|
| *(in thousands)* | **2010** | **2009** | **% Change** | **2010** | **2009** | **% Change** |
| Revenue | | | | | | |
| Energy | $ 216,020 | $ 138,415 | 56% | $ 421,347 | $ 314,749 | 34% |
| Fluid Solutions | 187,759 | 156,897 | 20% | 363,264 | 311,385 | 17% |
| Eliminations | (105) | (42) | | (137) | (92) | |
| | $ 403,674 | $ 295,270 | 37% | $ 784,474 | $ 626,042 | 25% |
| Segment earnings | $ 96,168 | $ 55,573 | 73% | $ 182,935 | $ 131,014 | 40% |
| Operating margin | 23.8% | 18.8% | | 23.3% | 20.9% | |
| Acquisition related depreciation and amortization expense* | $ 5,591 | $ 4,592 | 22% | $ 11,020 | $ 9,420 | 17% |
| Bookings | | | | | | |
| Energy | $ 226,301 | $ 132,855 | 70% | $ 434,970 | $ 275,577 | 58% |
| Fluid Solutions | 192,035 | 159,483 | 20% | 371,072 | 309,859 | 20% |
| Eliminations | (51) | (39) | | (136) | (81) | |
| | $ 418,285 | $ 292,299 | 43% | $ 805,906 | $ 585,355 | 38% |
| Backlog | | | | | | |
| Energy | | | | $ 84,800 | $ 54,734 | 55% |
| Fluid Solutions | | | | 65,639 | 63,788 | 3% |
| Eliminations | | | | (1) | (1) | |
| | | | | $ 150,438 | $ 118,521 | 27% |

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

and equipment,
and intangible
assets.

Fluid Management s revenue and earnings increased over the prior year second quarter by 37% and 73%, respectively, due to recovery in the oil and gas industries served by the Energy platform as well as the industrial markets served by the Fluid Solutions group. Operating margins improved 500 basis points due to higher sales volume, operating efficiencies and favorable product mix, which more than offset incremental acquisition-related and segment expenses. The segment s revenue increase represented organic revenue growth of 32%, with the remainder due to the net impact of acquisitions of 4% and favorable foreign exchange of 1%.

Energy revenue and earnings increased over the prior year quarter by 56% and 100%, respectively. Organic revenue growth of 46% was driven by higher demand and market share gains in the oil and gas sector, while acquisitions contributed revenue growth of 8% and foreign currency had a favorable impact of 2%. Energy margins increased 700 basis points as a result of higher sales volume and operating efficiencies.

Fluid Solutions second quarter revenue and earnings increased over prior year by 20% and 36%, respectively, due to higher demand in substantially all end-markets. Operating margins improved 260 basis points due to higher sales volumes and operating efficiencies.

For the six months ended June 30, 2010, Fluid Management s revenue and earnings increased over the prior year period by 25% and 40%, respectively, due to higher demand in substantially all end-markets. Operating margins improved 240 basis points due to higher sales volume, operating efficiencies and favorable product mix offsetting higher segment expenses.

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**Electronic Technologies**

| | Three Months Ended June 30, | | | Six Months Ended June 30, | | |
|---|---|---|---|---|---|---|
| *(in thousands)* | **2010** | **2009** | **% Change** | **2010** | **2009** | **% Change** |
| Revenue | $345,607 | $245,953 | 41% | $636,596 | $459,988 | 38% |
| Segment earnings | $ 59,582 | $ 17,993 | 231% | $104,487 | $ 5,883 | 1676% |
| Operating margin | 17.2% | 7.3% | | 16.4% | 1.3% | |
| Acquisition related depreciation and amortization expense* | $ 8,540 | $ 8,217 | 4% | $ 16,910 | $ 16,504 | 2% |
| Bookings | 394,441 | 243,274 | 62% | 752,918 | 466,981 | 61% |
| Backlog | | | | 318,450 | 185,512 | 72% |

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

Electronic Technologies revenue and earnings increased 41% and 231%, respectively, over the prior year second quarter. The increase in revenue was supported by organic revenue growth of 37%, growth from acquisitions of 1% and a 3% favorable impact from foreign exchange rates. The organic revenue growth was primarily driven by increased demand for electronic assembly equipment, Micro Electronic Mechanical Systems ( MEMS ) microphones, hearing aid components, telecom infrastructure related products and solar manufacturing equipment. Revenue from the electronic assembly equipment companies increased 93% compared to prior year period while the communication components companies revenue increased 19%. Earnings for the quarter were favorably impacted by higher sales volume and production leverage, product mix, the absence of restructuring charges in the current period and the benefit of restructuring programs.

For the six months ended June 30, 2010, revenue increased 38% and earnings increased to $104.5 million from $5.9 million, over the same prior year period. Revenue from the electronic assembly equipment companies increased 87% compared to the prior year period while the communication components companies revenue increased 20%. The increase in revenue and earnings for the six month period was also driven primarily by higher sales volume and product mix, production leverage, the absence of restructuring charges in the current period and the benefit of restructuring programs.

**Critical Accounting Policies**

The Company s consolidated financial statements and related public financial information are based on the application of generally accepted accounting principles in the United States of America ( GAAP ). GAAP requires the use of estimates, assumptions, judgments and subjective interpretations of accounting principles that have an impact on the assets, liabilities, revenue and expense amounts reported. These estimates can also affect supplemental information contained in the public disclosures of the Company, including information regarding contingencies, risk and its financial condition. The Company believes its use of estimates and underlying accounting assumptions conform to GAAP and are consistently applied. Valuations based on estimates are reviewed for reasonableness on a consistent basis throughout the Company.

**Recent Accounting Standards**

See Note 14 Recent Accounting Standards. The adoption of recent accounting standards as included in Note 14 to the unaudited Condensed Consolidated Financial Statements has not had and is not expected to have a significant impact on the Company s revenue, earnings or liquidity.

**Special Notes Regarding Forward-Looking Statements**

This Quarterly Report on Form 10-Q, especially Management s Discussion and Analysis, contains 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, income, earnings, cash flows, changes in operations, operating improvements, industries in which Dover companies operate and the U.S. and global economies. Statements in this 10-Q that are not historical are hereby identified as forward-looking statements and may be indicated by words or phrases such as anticipates, supports, plans, project expects, believes, should, would, could, hope, forecast, management is of the opinion, use of the future similar words or phrases. Forward-looking statements are subject to inherent risks and uncertainties that could cause actual results to differ from current expectations including, but not limited to: current economic conditions and uncertainties in the credit and capital markets; the Company s ability to achieve expected savings from integration, synergy and other cost-control initiatives; the ability to identify and successfully consummate value-adding acquisition opportunities; increased competition and pricing pressures in the markets served by Dover s operating companies; the ability of Dover s companies to expand into new geographic markets and to anticipate and meet customer demands for new products and product enhancements; increases in the cost of raw materials; changes in customer demand; political events that could impact the worldwide economy; the impact of natural disasters and their effect on global energy markets; a downgrade in Dover s credit ratings; international economic conditions including interest rate and currency exchange rate fluctuations; the relative mix of products and services which impacts margins and operating efficiencies; short-term capacity constraints; domestic and foreign governmental and public policy changes including environmental regulations and tax policies (including domestic and international export subsidy programs, R&E credits and other similar programs); unforeseen developments in contingencies such as litigation; protection and validity of patent and other intellectual property rights; the cyclical nature of some of Dover s companies; domestic housing industry weakness; and continued events in the Middle East and possible future terrorist threats and their effect on the worldwide economy. Readers are cautioned not to place undue reliance on such forward-looking statements. These forward-looking statements speak only as of the date made. 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, except as required by law.

The Company may, from time to time, post financial or other information on its Internet website, www.dovercorporation.com. The Internet address is for informational purposes only and is not intended for use as a hyperlink. The Company is not incorporating any material on its website into this report.

**Non-GAAP Information**

In an effort to provide investors with information regarding the Company s results in addition to that as determined by generally accepted accounting principles (GAAP), the Company also discloses non-GAAP information which management believes provides useful information to investors. Free cash flow, net debt, total debt, total capitalization, Adjusted Working Capital, Average Annual Adjusted Working Capital, earnings adjusted for non-recurring items, revenue excluding the impact of changes in foreign currency exchange rates and organic revenue growth are not financial measures under GAAP and should not be considered as a substitute for cash flows from operating activities, debt or equity, earnings, revenue and working capital as determined in accordance with GAAP, and they may not be comparable to similarly titled measures reported by other companies. Management believes the (1) net debt to total capitalization ratio and (2) free cash flow are important measures of operating performance and liquidity. Net debt to total capitalization is helpful in evaluating the Company s capital structure and the amount of leverage it employs. Free cash flow provides both management and investors a measurement of cash generated from operations that is available to fund acquisitions, pay dividends, repay debt and repurchase the Company s common stock. Reconciliations of free cash flow, total debt and net debt can be found in Part (1) of Item 2-Management s Discussion and Analysis.

Management believes that reporting adjusted working capital (also sometimes called working capital ), which is calculated as accounts receivable, plus inventory, less accounts payable, provides a meaningful measure of the Company s operational results by showing the changes caused solely by revenue. Management believes that reporting adjusted working capital and revenues at constant currency, which excludes the positive or negative impact of fluctuations in foreign currency exchange rates, provides a meaningful measure of the Company s operational changes, given the global nature of Dover s businesses. Management believes that reporting organic revenue growth, which excludes the impact of foreign currency exchange rates and the impact of acquisitions, provides a useful comparison of the Company s revenue performance and trends between periods.

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**Item 3. Quantitative and Qualitative Disclosures About Market Risk**

There has been no significant change in the Company s exposure to market risk during the first six months of 2010. For a discussion of the Company s exposure to market risk, refer to Item 7A, Quantitative and Qualitative Disclosures about Market Risk, contained in the Company s Annual Report on Form 10-K for the fiscal year ended December 31, 2009.

**Item 4. Controls and Procedures**

At the end of the period covered by this report, the Company carried out an evaluation, under the supervision and with the participation of the Company s management, including the Company s Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of the Company s disclosure controls and procedures pursuant to Exchange Act Rule 13a-15(e). Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the Company s disclosure controls and procedures were effective as of June 30, 2010.

During the second quarter of 2010, there were no changes in the Company s internal control over financial reporting that materially affected, or are reasonably likely to materially affect, the Company s internal control over financial reporting. In making its assessment of changes in internal control over financial reporting as of June 30, 2010, management has excluded those companies acquired in purchase business combinations during the twelve months ended June 30, 2010. The Company is currently assessing the control environments of these acquisitions. These companies are wholly-owned by the Company and their total revenue for the six month period ended June 30, 2010 represents approximately 1.9% of the Company s consolidated revenue for the same period. Their assets represent approximately 2.7% of the Company s consolidated assets at June 30, 2010.

**PART II OTHER INFORMATION**

**Item 1. Legal Proceedings**

See Part I, Notes to Condensed Consolidated Financial Statements, Note 10.

**Item 1A. Risk Factors**

There have been no material changes with respect to risk factors as previously disclosed in Dover s Annual Report on Form 10-K for its fiscal year ended December 31, 2009.

**Item 2. Unregistered Sales of Equity Securities and Use of Proceeds**

(a) Not applicable.

(b) Not applicable.

(c) The table below presents shares of the Company s stock which were acquired by the Company during the quarter:

| **Period** | **Total Number of Shares Purchased (1)** | **Average Price Paid per Share** | **Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs** | **Maximum Number (or Approximate Dollar Value) of Shares that May Yet Be Purchased under the Plans or Programs (2)** |
|---|---|---|---|---|
| April 1 to April 30 | 88,000 | $ 47.33 | 88,000 | 8,232,968 |
| May 1 to May 31 | 469,000 | 48.01 | 469,000 | 7,763,968 |
| June 1 to June 30 | 200,000 | 45.27 | 200,000 | 7,563,968 |

| | | | | |
|---|---|---|---|---|
| **For the Second Quarter** | 757,000 | $ 47.21 | 757,000 | 7,563,968 |

(1) For each of the periods presented, the shares were purchased in open-market transactions under the five-year, 10,000,000 share repurchase authorized by the Board of Directors in May 2007, leaving 7,563,968 shares available for repurchase as of the end of the second quarter 2010.

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(2) As of March 31, 2010, the approximate number of shares still available for repurchase under the May 2007 share repurchase authorization was 8,320,968.

**Item 3. Defaults Upon Senior Securities**

Not applicable.

**Item 4. [Removed and Reserved]**

**Item 5. Other Information**

(a) None.

(b) None.

**Item 6. Exhibits**

31.1 Certificate pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended, signed and dated by Brad M. Cerepak.

31.2 Certificate pursuant to Rule 13a-14(a) of the Securities Exchange Act of 1934, as amended, signed and dated by Robert A. Livingston.

32 Certificate pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002, signed and dated by Robert A. Livingston and Brad M. Cerepak.

101 The following materials from Dover Corporation s Quarterly Report on Form 10-Q for the quarter ended June 30, 2010 formatted in XBRL (eXtensible Business Reporting Language): (i) the Condensed Consolidated Statement of Operations, (ii) the Condensed Consolidated Balance Sheet, (iii) the Condensed Consolidated Statement of Stockholders Equity, (iv) the Condensed Consolidated Statement of Cash Flows, and (v) Notes to the Condensed Consolidated Financial Statements.

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**Signatures**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report on Form 10-Q to be signed on its behalf by the undersigned thereunto duly authorized.

| | |
|---|---|
| | DOVER CORPORATION |
| Date: July 23, 2010 | /s/ Brad M.Cerepak<br>Brad M. Cerepak,<br>Vice President & Chief Financial Officer<br>(Principal Financial Officer) |
| Date: July 23, 2010 | /s/ Raymond T. McKay Jr.<br>Raymond T. McKay, Jr.,<br>Vice President, Controller<br>(Principal Accounting Officer) |

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