

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 11-K

(Mark One)

/x/ ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the fiscal year ended December 31, 1994

OR

/ / TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from \_\_\_\_\_

Commission file number SEC File No. 2-91561

A: DOVER CORPORATION EMPLOYEE SAVINGS AND INVESTMENT PLAN

(Full title of the plan)

B:

DOVER CORPORATION  
280 Park Avenue  
New York, New York 10017  
212/922-1640(Name of issuer of the securities held pursuant to the plan  
and the address of its principal executive office)

REQUIRED INFORMATION  
(as required by items no. 1 thru 3)

## INDEX

Independent Auditors' Report and Consent.

Statements of Net Assets Available for Benefits as of  
December 31, 1994 and 1993.

Statements of Changes in Net Assets Available for Benefits  
for the years ended December 31, 1994, December 31, 1993  
and December 31, 1992.

Notes to Financial Statements

Accountants' Consent (See Independent Auditors' Report).

Pension Committee  
Dover Corporation  
Employee Savings and Investment Plan:

We have audited the statements of net assets available for plan benefits of the Dover Corporation Employee Savings and Investment Plan (the Plan) as of December 31, 1994 and 1993 and the related statements of changes in net assets available for plan benefits for each of the years in the three-year period ended December 31, 1994. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 1994 and 1993 and the changes in net assets available for plan benefits for each of the years in the three-year period ended December 31, 1994, in conformity with generally accepted accounting principles.

In addition, we consent to incorporation by reference of this report in the Registration Statement No. 2-91561 on Form S-8 of Dover Corporation.

KPMG PEAT MARWICK LLP

NEW YORK, NEW YORK  
June 27, 1995

DOVER CORPORATION  
 EMPLOYEE SAVINGS AND INVESTMENT PLAN  
 STATEMENT OF NET ASSETS AVAILABLE FOR PLAN BENEFITS  
 DECEMBER 31, 1994

ASSETS	TOTAL	STOCK FUND	INCOME FUND	EQUITY FUND	GROWTH FUND	BALANCED FUND	LOAN FUND
Investments at Fair Value (Cost):							
Common Stock							
Dover Corporation (\$51,255,030)	\$ 58,829,338	\$58,829,338	\$ --	\$ --	\$ --	\$ --	\$ --
Common Stock Funds;							
(\$24,929,440; \$10,940,786)	32,706,781	--	--	22,135,450	10,571,331	--	--
Other Funds							
(\$35,248,824; \$6,213,983)	40,770,300	--	35,188,839	--	--	5,581,461	--
Notes receivable from employees	9,685,727	--	--	--	--	--	9,685,727
Receivables:							
Employee Contributions	56,946	1,310	12,700	24,137	2,469	16,330	--
Employer Contributions	18,481	18,481	--	--	--	--	--
<b>Total Assets</b>	<b>142,067,573</b>	<b>58,849,129</b>	<b>35,201,539</b>	<b>22,159,587</b>	<b>10,573,800</b>	<b>5,597,791</b>	<b>9,685,727</b>
LIABILITIES							
Distributions payable	3	3	--	--	--	--	--
Due to (from) other fund	--	2,866	(595)	--	--	(2,271)	--
<b>Total Liabilities</b>	<b>3</b>	<b>2,869</b>	<b>(595)</b>	<b>--</b>	<b>--</b>	<b>(2,271)</b>	<b>--</b>
<b>Net assets available for plan benefits</b>	<b>\$142,067,570</b>	<b>\$58,846,260</b>	<b>\$35,202,134</b>	<b>\$22,159,587</b>	<b>\$10,573,800</b>	<b>\$5,600,062</b>	<b>\$9,685,727</b>

See accompanying notes to financial statements.

## DOVER CORPORATION

## EMPLOYEE SAVINGS AND INVESTMENT PLAN

## Statement of Net Assets Available for Plan Benefits

December 31, 1993

ASSETS -----	TOTAL -----	STOCK FUND -----	INCOME FUND -----	EQUITY FUND -----	GROWTH FUND -----
Investments at Fair Value (Cost):					
Common Stock					
Dover Corporation (\$40,274,876)	\$ 59,933,286	\$59,933,286	\$ --	\$ --	\$ --
Investors Diversified Services					
Common Stock Funds (\$20,808,754; \$9,718,442)	31,382,726	--	--	21,148,819	10,233,907
Investors Diversified Services Trust					
Funds (\$35,428,904; \$4,274,908)	39,589,410	--	35,362,027	--	--
Notes receivable from employees	8,499,842	--	--	--	--
Short-term investment funds of trustee	3,043	2,985	58	--	--
Total Assets	<u>\$139,408,307</u>	<u>\$59,936,271</u>	<u>\$35,362,085</u>	<u>\$21,148,819</u>	<u>\$10,233,907</u>
LIABILITIES					
Distributions payable	60	2	58	--	--
Due to (from) other fund	--	(1,786)	(63,151)	15,896	58,056
Total Liabilities	<u>60</u>	<u>(1,784)</u>	<u>(63,093)</u>	<u>15,896</u>	<u>58,056</u>
Net assets available for plan benefits	<u>\$139,408,247</u>	<u>\$59,938,055</u>	<u>\$35,425,178</u>	<u>\$21,132,923</u>	<u>\$10,175,851</u>

ASSETS -----	BALANCED FUND -----	LOAN FUND -----
Investments at Fair Value (Cost):		
Common Stock		
Dover Corporation (\$40,274,876)	\$ --	\$ --
Investors Diversified Services		
Common Stock Funds (\$20,808,754; \$9,718,442)	--	--
Investors Diversified Services Trust		
Funds (\$35,428,904; \$4,274,908)	4,227,383	--
Notes receivable from employees	--	8,499,842
Short-term investment funds of trustee	--	--
Total Assets	<u>\$4,227,383</u>	<u>\$8,499,842</u>
LIABILITIES		
Distributions payable	--	--
Due to (from) other fund	(9,015)	--
Total Liabilities	<u>(9,015)</u>	<u>--</u>
Net assets available for plan benefits	<u>\$4,236,398</u>	<u>\$8,499,842</u>

See accompanying notes to financial statements.

DOVER CORPORATION  
 EMPLOYEE SAVINGS AND INVESTMENT PLAN  
 STATEMENT OF CHANGES IN NET ASSETS  
 AVAILABLE FOR PLAN BENEFITS  
 FOR THE YEAR ENDED DECEMBER 31, 1994

	TOTAL	STOCK FUND	INCOME FUND	EQUITY FUND	GROWTH FUND	BALANCED FUND	LOAN FUND
	-----	-----	-----	-----	-----	-----	-----
Investments Income:							
Interest	\$ 2,461,128	\$ --	\$ 1,937,499	\$ --	\$ --	\$ --	\$ 523,629
Dividends	4,431,103	1,039,009	--	2,459,262	473,400	459,432	--
Net realized/unrealized gain (loss) on investments	(14,256,342)	(9,673,854)	(288)	(3,161,500)	(785,731)	(634,969)	--
	-----	-----	-----	-----	-----	-----	-----
	(7,364,111)	(8,634,845)	1,937,211	(702,238)	(312,331)	(175,537)	523,629
	-----	-----	-----	-----	-----	-----	-----
Contributions:							
Employees	13,229,355	4,104,932	3,629,422	2,618,739	1,860,655	1,015,607	--
Employer	4,984,071	4,816,314	36,520	78,940	--	52,297	--
	-----	-----	-----	-----	-----	-----	-----
	18,213,426	8,921,246	3,665,942	2,697,679	1,860,655	1,067,904	--
	-----	-----	-----	-----	-----	-----	-----
Net loans to participants	--	(731,915)	(591,224)	(242,212)	(105,871)	(46,202)	1,717,424
Interfund transfers	--	3,295,201	(1,566,104)	(315,652)	(455,823)	(433,993)	(523,629)
Plan merger	3,343,359	--	578,651	1,323,997	--	1,440,711	--
Rollovers	281,044	123,368	98,275	20,179	23,411	15,811	--
Distributions to participants	(11,814,395)	(4,064,850)	(4,345,795)	(1,755,089)	(612,092)	(505,030)	(531,539)
	-----	-----	-----	-----	-----	-----	-----
Increase (Decrease) in net assets available for plan benefits	2,659,323	(1,091,795)	(223,044)	1,026,664	397,949	1,363,664	1,185,885
	-----	-----	-----	-----	-----	-----	-----
Net assets available for plan benefits							
Beginning of period	139,408,247	59,938,055	35,425,178	21,132,923	10,175,851	4,236,398	8,499,842
	-----	-----	-----	-----	-----	-----	-----
End of period	\$142,067,570	\$58,846,260	\$35,202,134	\$22,159,587	\$10,573,800	\$5,600,062	\$9,685,727
	=====	=====	=====	=====	=====	=====	=====

See accompanying notes to financial statements.

DOVER CORPORATION  
EMPLOYEE SAVINGS AND INVESTMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS  
AVAILABLE FOR PLAN BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 1993

	TOTAL -----	STOCK FUND -----	INCOME FUND -----	EQUITY FUND -----	GROWTH FUND -----	BALANCED FUND -----	LOAN FUND -----
Investments Income:							
Interest	\$ 2,619,997	\$ --	\$ 2,131,916	\$ --	\$ --	\$ --	\$ 488,081
Dividends	5,506,644	2,271,890	--	2,383,687	492,036	359,031	--
Net realized/unrealized gain (loss) on investments	15,532,945	14,274,892	12,054	626,969	577,473	41,557	--
	----- 23,659,586	----- 16,546,782	----- 2,143,970	----- 3,010,656	----- 1,069,509	----- 400,588	----- 488,081
Contributions							
Employees	11,907,729	3,602,641	3,945,664	2,268,482	1,480,433	610,509	--
Employer	4,307,760	4,307,760	--	--	--	--	--
	----- 16,215,489	----- 7,910,401	----- 3,945,664	----- 2,268,482	----- 1,480,433	----- 610,509	----- --
Net loans to participants	--	(665,825)	(726,179)	(283,586)	(32,164)	(40,332)	1,748,086
Interfund transfers	--	(716,319)	(1,874,979)	(168,041)	1,651,799	1,595,621	(488,081)
Plan spin-off	(5,360,667)	(2,056,902)	(1,578,455)	(837,011)	(317,105)	(111,066)	(460,128)
Distributions to participants	(10,709,776)	(3,392,548)	(4,977,167)	(1,314,963)	(193,612)	(277,295)	(554,191)
	----- 23,804,632	----- 17,625,589	----- (3,067,146)	----- 2,675,537	----- 3,658,860	----- 2,178,025	----- 733,767
Increase (Decrease) in net assets available for plan benefits							
Net assets available for plan benefits							
Beginning of period	115,603,615	42,312,466	38,492,324	18,457,386	6,516,991	2,058,373	7,766,075
End of period	\$139,408,247	\$59,938,055	\$35,425,178	\$21,132,923	\$10,175,851	\$4,236,398	\$8,499,842
	=====	=====	=====	=====	=====	=====	=====

See accompanying notes to financial statements.

## DOVER CORPORATION

## EMPLOYEE SAVINGS AND INVESTMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS  
AVAILABLE FOR PLAN BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 1992

	TOTAL	STOCK FUND	INCOME FUND	EQUITY FUND	GROWTH FUND	BALANCED FUND	LOAN FUND
	-----	-----	-----	-----	-----	-----	-----
Investments Income:							
Interest	\$ 3,040,974	\$ --	\$ 2,503,181	\$ --	\$ --	\$ --	\$ 537,793
Dividends	3,441,753	768,131	--	2,105,493	360,360	207,769	--
Net realized/unrealized gain (loss) on investments	2,857,542	3,749,042	27,906	(900,150)	45,999	(65,255)	--
	-----	-----	-----	-----	-----	-----	-----
	9,340,269	4,517,173	2,531,087	1,205,343	406,359	142,514	537,793
	-----	-----	-----	-----	-----	-----	-----
Contributions							
Employees	11,695,484	3,590,132	4,491,867	2,418,044	937,636	257,805	--
Employer	3,556,114	3,556,114	--	--	--	--	--
	-----	-----	-----	-----	-----	-----	-----
	15,251,598	7,146,246	4,491,867	2,418,044	937,636	257,805	--
	-----	-----	-----	-----	-----	-----	-----
Net loans to participants	--	(638,811)	(904,632)	(346,352)	(131,851)	(42,906)	2,064,552
Interfund transfers	--	(5,541,785)	(146,815)	(1,064,194)	5,450,930	1,839,657	(537,793)
Distributions to participants	(13,500,580)	(3,101,014)	(7,370,476)	(2,037,261)	(146,083)	(138,697)	(707,049)
	-----	-----	-----	-----	-----	-----	-----
Increase (Decrease) in net assets for plan benefits	11,091,287	2,381,809	(1,398,969)	175,580	6,516,991	2,058,373	1,357,503
	-----	-----	-----	-----	-----	-----	-----
Net assets available for plan benefits							
Beginning of period	104,512,328	39,930,657	39,891,293	18,281,806	--	--	6,408,572
	-----	-----	-----	-----	-----	-----	-----
End of period	\$115,603,615	\$42,312,466	\$38,492,324	\$18,457,386	\$ 6,516,991	\$2,058,373	\$7,766,075
	=====	=====	=====	=====	=====	=====	=====

See accompanying notes to financial statements.

DOVER CORPORATION  
EMPLOYEE SAVINGS AND INVESTMENT PLAN  
Notes to Financial Statements

(1) Summary of Significant Accounting Policies

(a) Basis Presentation

The accompanying statements, prepared on the accrual basis of accounting, present the net assets available for Plan benefits and changes in net assets available for Plan benefits for the Dover Corporation Employee Savings and Investment Plan (the Plan).

(b) Management of Trust Funds

Investors Diversified Services (IDS) Trust (The Trustee) was granted discretionary authority to purchase and sell securities. IDS, which is an American Express Company, changed its name during the current year to American Express Financial Advisors.

The Trustee maintains five investment funds as follows:

The Stock Fund (Fund A) is authorized to invest in Dover Corporation common stock.

The Income Fund (Fund B) is authorized to invest in fixed income securities such as securities of the United States government or agencies thereof, money market funds, corporate bonds, mortgages, and insurance company contracts.

The Equity Fund (Fund C) is authorized to invest in common stocks and other equity-type investments which are expected to present opportunities for capital appreciation.

The Balanced Fund (Fund D) is authorized to invest in a combination of common stocks (up to 65%) and preferred stocks, bonds, convertible bonds, notes and unsecured bonds and short-term investments (up to 35%).

The Growth Fund (Fund E) is authorized to invest primarily in common stocks with the objective of obtaining capital growth without regard to income or volatility.

The Plan Administrator may delegate the management of the Plan's assets to another investment manager if it deems it advisable in the future. Funds temporarily awaiting investment are placed in a short-term investment fund of the Trustee where they earn the prevailing market rate of interest.

(c) Investments

Investments in securities are carried by the Plan at fair values, which are determined by the Trustee, as follows:

DOVER CORPORATION  
EMPLOYEE SAVINGS AND INVESTMENT PLAN

Notes to Financial Statements

(1), Continued

Common stock - quotations obtained from national securities exchanges; and

Fixed income and short term securities (U.S. government obligations, commercial paper, corporate bonds) - stated at market values based upon market quotations obtained from published sources.

Realized gains or losses on investments sold determined on the average cost method are as follows:

	Stock Fund	Income Fund	Equity Fund	Growth Fund	Balanced Fund
1994					
----					
Aggregate Proceeds	\$ 9,671,990	\$ 12,744,034	\$ 3,717,828	\$3,886,694	\$1,511,624
Aggregate Cost	7,261,742	12,744,322	3,745,273	3,787,505	1,561,594
	-----	-----	-----	-----	-----
Net Gain (Loss)	\$ 2,410,248	\$ (288)	\$ (27,445)	\$ 99,189	\$ (49,970)
	=====	=====	=====	=====	=====
1993					
----					
Aggregate Proceeds	\$ 10,951,608	\$ 15,063,372	\$ 4,334,883	\$2,874,737	\$ 975,577
Aggregate Cost	8,585,033	15,051,318	4,211,184	2,732,815	954,158
	-----	-----	-----	-----	-----
Net Gain (Loss)	\$ 2,366,575	\$ 12,054	\$ 123,699	\$ 141,922	\$ 21,419
	=====	=====	=====	=====	=====
1992					
----					
Aggregate Proceeds	\$ 20,976,226	\$ 13,680,342	\$ 5,542,099	\$1,327,238	\$ 433,140
Aggregate Cost	19,621,911	13,652,436	5,354,751	1,361,153	430,732
	-----	-----	-----	-----	-----
Net Gain (Loss)	\$ 1,354,315	\$ 27,906	\$ 187,348	\$ (33,915)	\$ 2,408
	=====	=====	=====	=====	=====

Unrealized gain and losses were as follows:

	Stock Fund	Equity Fund	Growth Fund	Balanced Fund
1994				
----				
Balance at Beginning of Year	\$ 19,658,410	\$ 340,065	\$ 515,465	\$ (47,523)
Balance at The End of Year	7,574,308	(2,793,990)	(369,455)	(632,522)
	-----	-----	-----	-----
Net Change	\$(12,084,102)	\$ (3,134,055)	\$ (884,920)	\$ (584,999)
	=====	=====	=====	=====
1993				
----				
Balance at Beginning of Year	\$ 7,750,093	\$ (163,205)	\$ 79,914	\$ (67,661)
Balance at The End of Year	19,658,410	340,065	515,465	(47,523)
	-----	-----	-----	-----
Net Change	\$ 11,908,317	\$ 503,270	\$ 435,551	\$ 20,138
	=====	=====	=====	=====
1992				
----				
Balance at Beginning of Year	\$ 5,355,366	\$ 924,293	\$ --	\$ --
Balance at The End of Year	7,750,093	(163,205)	79,914	(67,661)
	-----	-----	-----	-----
Net Change	\$ 2,394,727	\$ (1,087,498)	\$ 79,914	\$ (67,661)
	=====	=====	=====	=====

DOVER CORPORATION  
EMPLOYEE SAVINGS AND INVESTMENT PLAN  
Notes to Financial Statements

(2) The Plan

Participation in the Plan is voluntary. All employees of participating units of Dover Corporation ("Dover") who have reached age 21 and completed one year of service are eligible to participate in the Plan. A participant (except highly compensated employees) may elect to exclude from 2% to 18% in whole percentages (subject to IRS regulations) of his or her compensation (the "Deferred Amount") from current taxable income by contributing it to the Plan. Each participating Dover unit (Employers) will make contributions to the Plan on behalf of the Participants employed by it, equal to between 25% and 50% of the first 6% of earnings included in the Deferred Amount (the "Employer Matching Contribution"). All Employee and Employer contributions will be credited to a participant's Savings Account. The Participant is fully vested with respect to this nonforfeitable balance at all times. At the discretion of Dover's Board of Directors, an additional year-end Employer Matching Contribution may also be made to the Plan on behalf of the Participants, based on operating results. The aggregate percentage of all employer matching contributions, for the plan year, shall not exceed 80% of the first 6% of earnings included in the deferred amount. All employer matching contributions are initially invested in the stock fund (Fund A).

Upon retirement, total disability, death or other termination of employment of a Participant, or upon termination of the Plan, the current balances in his or her Savings Account shall become payable to the Participant or the designated beneficiary, as the case may be. All benefits payable under the Plan shall be paid in a single distribution consisting of cash, Dover Corporation common stock or both, in an amount equal to the Participant's entire interest in the Plan and in proportion to the Participant's interest in the five investment funds. The Plan does not permit withdrawals during a Participant's active career.

A participant who has been active in the Plan for at least twelve months may request a loan from his or her Deferred and Employer Account balances. Loan requests must be in increments of \$500. The minimum a participant may borrow is \$1,000, and the maximum amount is determined by the balance in the participant's "Savings Account" (Deferred and Employer Contribution Accounts combined) as of the Valuation Date preceding the loan request in accordance with Department of Labor Regulations, as per the following schedule:

Savings Account Value	Allowable Loan
less than or equal to \$100,000	up to 50% of amount in Savings Account
more than \$100,000	\$50,000

DOVER CORPORATION  
EMPLOYEE SAVINGS AND INVESTMENT PLAN  
Notes to Financial Statements

(2) Continued

Loans are available for the acquisition of a home, home improvements, medical expenses, education expenses, or other purposes approved by the Plan Administrator.

Each Participant will have the right to direct that the entire amount of the Deferred Amount being allocated to his or her Savings Account during a Plan Year be invested in one or more of such Investment Funds in multiples of five percent. Each participant will have the right at any time to move all or any portion of the investment (including the match) among the investment funds.

Each participant will have the right to rollover into the plan distributions from other qualified plans or conduit IRA's.

(3) Federal Income Taxes

The Plan Administrator has received a tax qualification letter from the Internal Revenue Service covering changes made to the Plan to comply with the Employee Retirement Income Security Act of 1974. The Plan Administrator believes the Plan continues to qualify under the provisions of Section 401 the Internal Revenue Code, and is exempt from Federal Income Taxes.

(4) Administrative Expenses

Administrative expenses of the Plan have been paid by Dover Corporation, which currently waives its right to have the Plan pay its own expenses.

(5) Plan Termination

Although it has not expressed any intent to do so, Dover has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

(6) Plan Merger and Spin-Off

On October 1, 1994 assets as of 1/1/94 amounting to \$3,343,359 were merged into "The Plan" from the A-C Compressor Savings and Investment Plan. A-C Compressor is a wholly owned subsidiary of Dover Corporation. The merger was accounted for on a pooling of interests basis. Employer match in funds other than the Dover Stock Fund relates to A-C Compressor's match for the period 1/1/94 - 9/30/94.

During 1993, assets amounting to \$5,360,667 were spun off primarily to DOVatron International Inc.'s Savings and Investment Plan. DOVatron International was spun-off to Dover Corporation shareholders on May 21, 1993 in a tax-free stock distribution. As a result, the Dover Stock Fund received dividend income of \$1,419,057.

(7) Subsequent Event

On January 1, 1995 assets amounting to \$5,996,730 were merged into "The Plan" from the General Elevator Savings and Investment Plan. General is a wholly owned subsidiary of Dover Corporation.

## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan Administrator has duly caused this annual report to be signed by the undersigned hereunto duly authorized.

DOVER CORPORATION EMPLOYEE  
SAVINGS AND INVESTMENT PLAN

Dated: June 27, 1995

By: /s/ Robert G. Kuhbach

-----  
Robert G. Kuhbach, Vice President  
and Secretary  
and Member Pension Committee  
(Plan Administrator)