SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-Q

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

For three months ended March 31, 1996 Commission File No. 1-4018

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

Delaware	53-0257888
(State of Incorporation)	(I.R.S. Employer Identification No.)

280 Park Avenue, New York, NY	10017
(Address of principal executive offices)	(Zip Code)

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

Indicate by checkmark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the past 90 days. Yes X No

The number of shares outstanding of the Registrant's common stock as of the close of the period covered by this report was 113,804,882.

Part. I. FINANCIAL INFORMATION

Item 1. Financial Statements

DOVER CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF EARNINGS
THREE MONTHS ENDED MARCH 31, 1996 AND 1995
(000'S OMITTED)

	1996	1995
Net sales	$ 999,473	$ 854,129
Cost of sales	664,276	584,093
Gross profit	335,197	270,036
Selling and administrative expenses	206,745	176,001
Operating profit	128,452	94,035
Other deductions (income):		
Interest expense	11,526	8,854
Interest income	(5,632)	(6,216)
Foreign exchange	(310)	396
All other, net	(1,187)	(1,019)
Total	4,397	2,015
Earnings before taxes on income	124,055	92,020
Federal and other taxes on income	46,310	32,221
Net earnings	$ 77,745	$ 59,799
Weighted average number of common shares outstanding during the period	113,746	113,358
Net earnings per common share	$ 0.68	$ 0.53

DOVER CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF RETAINED EARNINGS
THREE MONTHS ENDED MARCH 31, 1996 AND 1995
(000'S OMITTED)

	1996	1995
Balance at beginning of period	$1,152,187	$1,268,115
Net earnings	77,745	59,799
	1,229,932	1,327,914
Deduct common stock cash dividends of $.15 per share ($.13 in 1995)	17,069	14,740
Balance at end of period	$1,212,863	$1,313,174

DOVER CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEET
(000'S OMITTED)

	MARCH 31, 1996	DECEMBER 31, 1995
Assets		
Current Assets:		
Cash and cash equivalents	$ 106,774	$ 121,698
Marketable securities	28,607	27,054
Receivables, net of allowance for doubtful accounts	685,155	706,889
Inventories at cost	523,315	479,327
Prepaid expenses	51,843	49,391
Total current assets	1,395,694	1,384,359
Property, plant & equipment, at cost	1,011,161	975,127
Accumulated depreciation	(568,245)	(551,187)
Net property, plant & equipment	442,916	423,940
Intangible assets, net of amortization	844,813	811,182
Other intangible assets	10,258	10,258
Deferred charges and other assets	30,014	36,912
	$2,723,695	$2,666,651
Liabilities		
Current liabilities:		
Notes payable	$ 412,361	$ 417,478
Current maturities of long-term debt	2,166	2,502
Accounts payable	196,779	190,850
Accrued compensation & employee benefits	92,285	125,600
Accrued insurance	109,805	106,274
Other accrued expenses	212,997	209,455
Income taxes	62,586	28,888
Total current liabilities	1,088,979	1,081,047
Long-term debt	255,015	255,600
Deferred taxes	43,926	46,328
Deferred compensation	50,871	55,970
Stockholders' Equity:		
Preferred stock	-	-
Common stock	116,719	116,563
Additional paid-in surplus	10,072	6,424
Cumulative translation adjustments	(2,748)	2,268
Unrealized holding gains (losses)	2,733	3,994
Retained earnings	1,212,863	1,152,187
	1,339,639	1,281,436
Less: treasury stock	54,735	53,730
Net stockholders' equity	1,284,904	1,227,706
	$2,723,695	$2,666,651

DOVER CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS
THREE MONTHS ENDED MARCH 31, 1996 AND 1995
(000'S OMITTED)

	1996	1995
Cash flows from operating activities:		
Net income	$ 77,745	$ 59,799
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	20,543	16,012
Amortization	9,713	8,386
Net increase (decrease) in deferred taxes	(4,230)	(1,268)
Net increase (decrease) in LIFO reserves	393	291
Increase (decrease) in deferred compensation	(5,868)	221
Other, net	6,230	(7,026)
Changes in assets and liabilities (excluding acquisitions):		
Decrease (increase) in accounts receivable	33,138	(25,199)
Decrease (increase) in inventories, excluding LIFO reserve	(29,993)	(24,989)
Decrease (increase) in prepaid expenses	(2,147)	(6,800)
Increase (decrease) in accounts payable	(2,504)	8,789
Increase (decrease) in accrued expenses	(28,076)	15,129
Increase (decrease) in federal and other taxes on income	33,642	29,951
Total adjustments	30,841	13,497
Net cash provided by operating activities	108,586	73,296
Cash flows from (used in) investing activities:		
Net sale (purchase) of marketable securities	(1,553)	(2,231)
Additions to property, plant & equipment	(35,685)	(28,056)
Acquisitions, net of cash and cash equivalents	(58,849)	(16,240)
Purchase of treasury stock	(1,005)	(4,110)
Net cash from (used in) investing activities	(97,092)	(50,637)
Cash flows from (used in) financing activities:		
Increase (decrease) in notes payable	(6,211)	(14,256)
Reduction of long-term debt	(5,608)	(242)
Proceeds from exercise of stock options	2,469	1,083
Cash dividends to stockholders	(17,068)	(14,739)
Net cash from (used in) financing activities	(26,418)	(28,154)
Net increase (decrease) in cash and cash equivalents	(14,924)	(5,495)
Cash and cash equivalents at beginning of period	121,698	90,304
Cash and cash equivalents at end of period	$ 106,774	$ 84,809

DOVER CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
MARCH 31, 1996

NOTE A - Basis of Presentation

The accompanying unaudited consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q and therefore do not include all information and footnotes necessary for a fair presentation of financial position, results of operations, and changes in financial position in conformity with generally accepted accounting principles. In the opinion of the Company, all adjustments, consisting only of normal recurring items necessary for a fair presentation of the operating results have been made. The results of operations of any interim period are subject to year-end audit and adjustments, and are not necessarily indicative of the results of operations for the fiscal year.

NOTE B - Inventory

Inventories, by components, are summarized as follows:

	MARCH 31, 1996	DECEMBER 31, 1995
Raw materials	$165,162	$153,094
Work in progress	239,199	221,371
Finished goods	165,162	150,677
Total	569,523	525,142
Less LIFO reserve	46,208	45,815
Net amount per balance sheet	$523,315	$479,327

NOTE C - Additional Information

For a more adequate understanding of the Company's financial position, operating results, business properties and other matters, reference is made to the Company's annual form 10-K which was filed with the Securities and Exchange Commission in March 1996.

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

(1) MATERIAL CHANGES IN CONSOLIDATED FINANCIAL CONDITION:

The Company's liquidity remained almost flat during the first quarter of 1996 as compared to the position at December 31, 1995, despite an investment of $67 million for acquisitions during this three month period.

Working capital increased from $303.3 million at the end of last year to $306.7 million at March 31, 1996.

Six acquisitions were completed during this quarter which will add approximately $75 million to the Company's annual sales in 1996. Due to amortization of acquisition-related costs they negatively impacted first quarter earnings by a small amount but should be neutral to slightly positive in their impact for the full year.

(2) MATERIAL CHANGES IN RESULTS OF OPERATIONS:

The Company earned $.68 per share in its first quarter ended March 31st, up 28% from $.53 earned in the first quarter of 1995. Sales gained 17% to $999 million. Pretax profits rose 35% to $124 million, but a higher than normal tax rate of 37.3% (versus 35% last year) reduced net income growth to 30%. All of the Company's market segments achieved sales and profit growth.

DOVER TECHNOLOGIES:

Profits at Dover Technologies advanced 30% on a sales gain of 36%. Most of the eight companies in this segment had higher earnings than last year, but almost all of the overall sales and earnings gains reflect the addition of companies acquired during 1995, notably Imaje. Universal Instruments continued to produce more than half of DTI's operating income. Universal's book-to-bill was .99 (.98 for DTI as a whole) with mix continuing to change in favor of surface mount assembly machines. New products shown by Universal at the important NEPCON show in February were well received, as were those of DEK and Soltec, but the market for electronic capital goods is not as robust as it was last year. Universal's backlog is 46% lower than one year ago. Consequently, Universal is expected to have negative quarterly earnings comparisons for at least the next two quarters. Growth in other DTI companies and the favorable impact of 1995 acquisitions are expected to result in a full-year earnings gain for DTI following their 75% gain in earnings in 1995. The strength of DTI's surface mount assembly products, which serve a large market with strong long-term growth potential, is very encouraging for DTI's performance beyond the current year.

DOVER INDUSTRIES:

Dover Industries' profits improved 22% on a 10% sales gain. The first quarter results includes a $2.6 million gain on the sale of a leasing business, without which profits would have increased 13%. Eight of Industries' 12 companies had earnings gains with Heil Environmental and Heil Tank Trailer (the two largest businesses) both ahead more than 40%. Bookings for refuse trucks continue strong at Heil Environmental adding to backlog. The tank trailer business continued to recover from its fall-off in 1994-95. Other strong earnings gains were achieved by Dieterich Standard, Rotary Lift, Texas Hydraulics, and DovaTech. The food equipment market and screw machine market, especially automotive, were weaker affecting Groen, Randell and Davenport. March sales and earnings showed their normal seasonal upturn at DII and fears of a U.S. recession are receding. Both factors bode well for Industries' goal of achieving a significant earnings gain for all of 1996.

DOVER DIVERSIFIED:

Dover Diversified's profits rose 35% from last year's first quarter but were below levels achieved during the second half of 1995. It's Hill Phoenix company recorded a $3.4 million cost of sales adjustment which resulted in a loss for the quarter. Manufacturing performance at Hill's case operation showed considerable improvement following its disruptive plant move last year, and the company has aggressive plans to improve customer satisfaction and operating margins during the balance of 1996. Both Belvac and Tranter continued their rapid growth as each had sales and earnings gains exceeding 25%. Together these two companies produced most of

Diversified's income on less than half its sales. Tranter's market for heat exchange products continued strong with orders exceeding shipments by 9%. Belvac's shipments continue to exceed bookings by a wide margin following an influx of orders in 1994-1995 for its can-necking machines, but backlog and current order rates should sustain good profitability throughout 1996. Shipments and margins improved at A-C Compressor but bookings have remained soft since this company adopted a more selective marketing approach in the second half of 1995. Dover Diversified believes it has the potential for market growth and internal margin improvement to reach its goal of a significant gain over 1995's record profits.

DOVER RESOURCES:

Dover Resources' earnings gained 8% on a similar sales increase with half of its 16 businesses achieving profit gains. Profits were strong, but continued slightly below prior year, at De-Sta-Co, OPW-Fueling Components, and Blackmer, due to the previously reported slowness in the vapor recovery market and lower operating margins in the De-Sta-Co industrial product group. Strong sales and earnings gains were provided by Midland (rail tank car valves), AOT (Canadian oil production equipment), Ronningen-Petter (filtration systems) and Stark (special tubing assemblies). Orders were 2% below shipments for Dover Resources as a whole as the mixed performance among its many product areas continued. Overall margin of 16.6% was in line with expectations, but below prior peak performances, representing an additional opportunity for Resources to achieve its goal of a moderate earnings increase in 1996.

DOVER ELEVATOR:

Following an extensive business restructuring in 1995, Dover Elevator International had its best quarter since the 1991 real-estate recession. Profits of almost $22 million were more than double those of a weak quarter last year. Operating margins exceeded 10% for the first time since 1990. Sales of $209 million were up 8% from last year's first quarter but only slightly above the 1995 average when full year operating profits were only $63 million. The margin improvement primarily reflects cost reduction from the business restructuring implemented in the third and fourth quarters of last year which involved $32 million of cost. Production has begun from DEI's "focused" hydraulic elevator factory which is expected to reduce manufacturing costs on this important product line. The U.S. hydraulic elevator market (low-rise construction) has shown improvement and DEI's bookings for this area were strong in the quarter. Total new elevator bookings exceeded shipments and were 7% above last year. DEI's first quarter profits exceeded expectation, reinforcing Dover's belief that profits for the year are likely to exceed $70 million, as suggested in Dover's recently published Annual Report.

OUTLOOK

The company earned a record $2.45 per share in 1995 surpassing by 38% the earnings record it had set in 1994. In its Annual Report Dover said it anticipated a good year in 1996, with EPS growth at or above the 14% annual growth rate of 1990-1995. Although future quarters in 1996 represent more difficult comparisons, especially at Universal Investments, the strong start to the year is encouraging.

PART II OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K

No report on Form 8-K was filed during the quarter for which this report is filed.

Signatures

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

DOVER CORPORATION

Date: 4/26/96

/s/ John F. McNiff

John F. McNiff, Vice President and Treasurer

Date: 4/26/96

/s/ Alfred Suesser

Alfred Suesser, Controller and Assistant Treasurer

EXHIBIT INDEX

Exhibit No.	Description
EX-27	Financial Data Schedule

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3-MOS
DEC-31-1996
JAN-1-1996
MAR-31-1996
106,774
28,607
708,313
23,158
523,315
1,395,694
1,011,161
(568,245)
2,723,695
1,088,979
255,015
0
0
116,719
0
2,723,695
999,473
999,473
664,276
871,021
(1,497)
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11,526
124,055
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0
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0
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0.68
0.68