

DANAHER CORP /DE/
Form 3
October 04, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â LICO JAMES A | | (Month/Day/Year) | DANAHER CORP /DE/ [DHR] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| 2099 PENNSYLVANIA AVENUE, NW 12TH FLOOR | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| WASHINGTON, Â DCÂ 20006 | | | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| (City) | (State) | (Zip) | (give title below) | (specify below) |
| | | | Executive Vice President | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 3,800.28 | I | By 401(k) plan |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|--|------------------|-----------------|--------------|----------------------------|------------|----------------------------|---|
| Employee stock option (right to buy) | Â (1) | 12/05/2010 | Common Stock | 12,400 | \$ 34.1563 | D | Â |
| Employee stock option (right to buy) | Â (2) | 09/21/2011 | Common Stock | 8,000 | \$ 22.925 | D | Â |
| Employee stock option (right to buy) | Â (3) | 07/16/2012 | Common Stock | 20,000 | \$ 30.46 | D | Â |
| Employee stock option (right to buy) | Â (4) | 12/03/2012 | Common Stock | 100,000 | \$ 30.635 | D | Â |
| Employee stock option (right to buy) | Â (5) | 03/02/2014 | Common Stock | 200,000 | \$ 45.255 | D | Â |
| Performance based restricted stock units | Â (6) | 05/04/2014 | Common Stock | 40,000 | \$ (7) | D | Â |
| Executive Deferred Income Plan -- Danaher Stock Fund (8) | Â (9) | Â (9) | Common Stock | 7,260.53 (8) | \$ 0 (10) | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LICO JAMES A 2099 PENNSYLVANIA AVENUE, NW 12TH FLOOR WASHINGTON, DC 20006 | Â | Â | Â Executive Vice President | Â |

Signatures

James F. O'Reilly, attorney-in-fact for James A. Lico 10/03/2005

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Twenty percent of the shares granted become exercisable on each of the first five anniversaries of the grant date, which was December 5, 2000
- (2) Twenty percent of the shares granted become exercisable on each of the first five anniversaries of the grant date, which was September 21, 2001
- (3) Twenty percent of the shares granted become exercisable on each of the first five anniversaries of the grant date, which was July 16, 2002
- (4) Fifty percent of the options granted become exercisable on the fourth anniversary of the grant date, which was December 3, 2005, and fifty percent of the options granted become exercisable upon the fifth anniversary of the grant date.
- (5) 33.3% of the options granted become exercisable upon each of the third, fourth and fifth anniversaries of the grant date, which was March 2, 2004.

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- (6) On May 4, 2004, the Compensation Committee of the Company's Board of Directors awarded the reporting person 40,000 performance based restricted stock units. These restricted stock units vest (1) 33.3% upon each of the third, fourth and fifth anniversaries of the grant date, and (2) upon the satisfaction of specified performance criteria. The Compensation Committee of the Board of Directors determined in May 2005 that the performance criteria of the award had been achieved.
- (7) Each performance based restricted stock unit represents a right to receive one share of Company Common Stock.
- (8) Compensation deferred or contributed into the Danaher stock fund (the "EDIP Stock Fund") included in Danaher's Executive Deferred Income Plan (the "EDIP") is deemed to be invested in a number of unfunded, notional shares of Danaher common stock based on the closing price of Danaher common stock as reported on the NYSE on the date such compensation is credited to the EDIP Stock Fund.
- The reporting person immediately vests in 100% of each voluntary contribution to the EDIP Stock Fund. The reporting person will vest in all company contributions to the EDIP Stock Fund as follows: 100% upon the earlier of the reporting person's death, or upon
- (9) retirement following at least 5 years of service with Danaher and reaching the age of 55, or, if earlier, one-tenth per vesting year of participation following five vesting years of participation, in each case in accordance with the plan. Upon termination of employment, the vested portion of the EDIP Stock Fund is settled in Danaher common stock.
- (10) The notional shares convert on a one-for-one basis.

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.