

DANAHER CORP /DE/  
Form 5  
January 14, 2015

**FORM 5**

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

OMB APPROVAL

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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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
**Lalor Angela S**  
  
(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol  
**DANAHER CORP /DE/ [DHR]**

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

**2200 PENNSYLVANIA AVENUE,  
NW, SUITE 800W**  
  
(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**12/31/2014**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**SVP, Human Resources**

**WASHINGTON, DC 20037**  
  
(City) (State) (Zip)

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

6. Individual or Joint/Group Reporting  
  
(check applicable line)

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)  (A) or (D) Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security				or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
	(A)	(D)		(A)	(D)					
Executive Deferred Incentive Program - Danaher Stock Fund <sup>(1)</sup>	\$ 0 <sup>(2)</sup>	01/31/2014	Â	A	0.611	Â	Â <sup>(3)</sup>	Â <sup>(3)</sup>	Common Stock	0.611
Executive Deferred Incentive Program - Danaher Stock Fund <sup>(1)</sup>	\$ 0 <sup>(2)</sup>	04/25/2014	Â	A	3.574	Â	Â <sup>(3)</sup>	Â <sup>(3)</sup>	Common Stock	3.574
Executive Deferred Incentive Program - Danaher Stock Fund <sup>(1)</sup>	\$ 0 <sup>(2)</sup>	07/25/2014	Â	A	3.455	Â	Â <sup>(3)</sup>	Â <sup>(3)</sup>	Common Stock	3.455
Executive Deferred Incentive Program - Danaher Stock Fund <sup>(1)</sup>	\$ 0 <sup>(2)</sup>	10/31/2014	Â	A	3.257	Â	Â <sup>(3)</sup>	Â <sup>(3)</sup>	Common Stock	3.257

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lalor Angela S 2200 PENNSYLVANIA AVENUE, NW SUITE 800W WASHINGTON, DC 20037	Â	Â	Â SVP, Human Resources	Â

## Signatures

James F. O'Reilly, attorney-in-fact for Angela S.  
Lalor

01/14/2015

\_\_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).

- The reported securities are notional dividend accruals on phantom shares in the Danaher stock fund (the "EDIP Stock Fund") under Danaher's Executive Deferred Incentive Program (the "EDIP"). The number of phantom shares accrued as a result of such notional dividend accruals is based on the closing price of Danaher common stock as reported on the NYSE on the date such dividend accruals are credited to the EDIP Stock Fund, which is the price shown in Table II, Column 8 above.
- (1) The notional shares convert on a one-for-one basis.
- 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 retirement
- (3) following at least 5 years of service with Danaher and reaching the age of 55, or, if earlier, one-tenth per year of participation following five 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.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.