

DANAHER CORP /DE/  
Form 5  
January 14, 2015

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2015  
Estimated average burden hours per response... 1.0

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 \*  
**LUTZ ROBERT 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-Chief Accounting Officer**

**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)<br><br>(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|

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                                       | 3.247  | Â                | Â <sup>(3)</sup> | Â <sup>(3)</sup> | Common Stock               | 3.247  |
| Executive Deferred Incentive Program - Danaher Stock Fund <sup>(1)</sup> | \$ 0 <sup>(2)</sup> | 04/25/2014 | Â | A                                       | 14.295 | Â                | Â <sup>(3)</sup> | Â <sup>(3)</sup> | Common Stock               | 14.295 |
| Executive Deferred Incentive Program - Danaher Stock Fund <sup>(1)</sup> | \$ 0 <sup>(2)</sup> | 07/25/2014 | Â | A                                       | 13.815 | Â                | Â <sup>(3)</sup> | Â <sup>(3)</sup> | Common Stock               | 13.815 |
| Executive Deferred Incentive Program - Danaher Stock Fund <sup>(1)</sup> | \$ 0 <sup>(2)</sup> | 10/31/2014 | Â | A                                       | 13.023 | Â                | Â <sup>(3)</sup> | Â <sup>(3)</sup> | Common Stock               | 13.023 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| LUTZ ROBERT S<br>2200 PENNSYLVANIA AVENUE, NW<br>SUITE 800W<br>WASHINGTON, DC 20037 | Â             | Â         | Â SVP-Chief Accounting Officer | Â     |

## Signatures

James F. O'Reilly, attorney-in-fact for Robert  
S. Lutz

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.
  - (2) All contributions to the reporting person's EDIP Stock Fund are immediately vested. Upon termination of employment, the EDIP Stock Fund is settled in shares of Danaher common stock.
  - (3)

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.