

DANAHER CORP /DE/  
Form 11-K  
June 23, 2008  
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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 11-K**

x **ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the year ended December 31, 2007

or

.. **TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

Commission file number: 1-8089

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**Danaher Corporation & Subsidiaries Savings Plan**

**B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:  
Danaher Corporation**

**2099 Pennsylvania Avenue, N.W., 12th Floor**

**Washington, D.C. 20006-1813**

**(202) 828-0850**

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DANAHER CORPORATION & SUBSIDIARIES SAVINGS PLAN

Audited Financial Statements and Supplemental Schedules

As of December 31, 2007 and 2006 and for the Year Ended December 31, 2007

With Report of Independent Registered Public Accounting Firm

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Danaher Corporation & Subsidiaries Savings Plan

Audited Financial Statements and Supplemental Schedules

As of December 31, 2007 and 2006 and for the Year Ended December 31, 2007

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Report of Independent Registered Public Accounting Firm

Plan Administrator

Danaher Corporation & Subsidiaries Savings Plan

We have audited the accompanying statements of net assets available for benefits of the Danaher Corporation & Subsidiaries Savings Plan as of December 31, 2007 and 2006, and the related statement of changes in net assets available for benefits for the year ended December 31, 2007. 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 the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and 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 benefits of the Plan at December 31, 2007 and 2006, and the changes in its net assets available for benefits for the year ended December 31, 2007, in conformity with U.S. generally accepted accounting principles.

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Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets (held at end of year) as of December 31, 2007 and schedule of delinquent participant contributions for the year ended December 31, 2007, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. These supplemental schedules are the responsibility of the Plan's management. The supplemental schedules have been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, are fairly stated in all material respects in relation to the financial statements taken as a whole.

/s/ Ernst & Young LLP

McLean, Virginia

June 20, 2008

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## Danaher Corporation &amp; Subsidiaries Savings Plan

## Statements of Net Assets Available for Benefits

|   | December 31      |                  |
|---|------------------|------------------|
|   | 2007             | 2006             |
| <b>Assets</b>   |                  |                  |
| Investments, at fair value  | \$ 1,577,127,947 | \$ 1,293,256,375 |
| Participant loans   | 24,126,558       | 20,226,565       |
| Total investments   | 1,601,254,505    | 1,313,482,940    |
| Receivables:  |                  |                  |
| Participant contributions   | 1,623,947        | 2,637,385        |
| Employer contributions  | 3,389,568        | 4,075,247        |
| Total receivables   | 5,013,515        | 6,712,632        |
| Total assets  | 1,606,268,020    | 1,320,195,572    |
| <b>Liabilities</b>  |                  |                  |
| Administrative expenses payable   | 38,214           | 29,034           |
| Net assets available for benefits at fair value   | 1,606,229,806    | 1,320,166,538    |
| Adjustment from fair value to contract value for fully benefit-responsive investment contract | 1,411,524        | 2,254,584        |
| Net assets available for benefits   | \$ 1,607,641,330 | \$ 1,322,421,122 |

*See accompanying notes.*

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Danaher Corporation & Subsidiaries Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2007

|   |                  |
|---|------------------|
| <b>Additions</b>  |                  |
| Contributions:  |                  |
| Participant   | \$ 78,398,181    |
| Rollovers   | 15,492,150       |
| Employer  | 54,311,431       |
| Total contributions   | 148,201,762      |
| Interest and dividend income  | 92,887,061       |
| Net realized and unrealized appreciation in fair value of investments | 44,670,738       |
| Total additions   | 285,759,561      |
| <b>Deductions</b>   |                  |
| Benefit payments  | 140,637,636      |
| Administrative expenses   | 648,278          |
| Total deductions  | 141,285,914      |
| Net increase prior to plan transfers                                  | 144,473,647      |
| Net transfers into plan   | 140,746,561      |
| Net increase in assets available for benefits                         | 285,220,208      |
| Net assets available for benefits:                                    |                  |
| Beginning of year   | 1,322,421,122    |
| End of year   | \$ 1,607,641,330 |

*See accompanying notes.*



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Danaher Corporation & Subsidiaries Savings Plan

Notes to Financial Statements

December 31, 2007 and 2006

**1. Description of the Plan**

The Danaher Corporation & Subsidiaries Savings Plan (the Plan) was established for certain employees, effective November 30, 2002. Prior to November 30, 2002, these employees participated in the Danaher Corporation & Subsidiaries Retirement and Savings Plan. Plan participants should refer to the formal legal documents of the Plan and Summary Plan Description for full explanation of all limitations, adjustments and special cases in the Plan. The Plan is administered through the trustee and record-keeper, Fidelity Management Trust Company.

On April 30, 2007, the Innova Corporation 401(k) Profit Sharing Plan & Trust merged into the Plan. On October 12, 2007, the Datapaq 401(k) Plan merged into the Plan. On December 31, 2007, the ChemTreat, Inc. 401(k) Profit Sharing Retirement Plan merged into the Plan.

On December 29, 2006, the Leica Microsystems Inc. 401(k) Savings Plan and the Sybron Dental Specialties, Inc. Savings and Thrift Plan merged into the Plan.

These plan mergers occurred subsequent to and as a result of Danaher Corporation's (hereafter, the Company) acquisition of the above mentioned companies.

Effective after the plan year ended December 26, 2006, the Plan changed its plan year-end to December 31.

**Contributions**

Eligible employees may contribute up to 20% of their compensation (subject to annual maximums) into the Plan each year. The Company's matching contribution is equal to 50% of the first 6% of the compensation contributed by the employee. The Company's unilateral contribution is 3% of compensation. The Plan also has provisions for an employer discretionary contribution that equals a percentage of eligible compensation above the Social Security wage base in effect at the beginning of the Plan year. For the Plan year ended December 31, 2007, the discretionary contribution percentage was set at 2%. This contribution is calculated and deposited into eligible employee accounts subsequent to the Plan year-end. Employees are eligible for Company contributions upon completion of one year of service.

Employees become fully vested with respect to the employer contributions upon completion of three years of service. Employee contributions and the earnings or losses thereon are fully vested at all times.

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Danaher Corporation & Subsidiaries Savings Plan

Notes to Financial Statements (continued)

**1. Description of the Plan (continued)**

**Benefit Payments**

A participant who attains normal retirement age shall be entitled to payment of the balance in his or her account. A participant who remains employed after attainment of normal retirement age shall continue to participate under the same terms and conditions as applied prior to reaching normal retirement age. A participant must begin receiving distributions upon April 1 of the calendar year following the later of the date his or her employment terminates or the calendar year in which he or she reaches the age of 70 <sup>1</sup>/<sub>2</sub>.

Upon total and permanent disability, a participant shall be entitled to payment of the balance in his or her account within a reasonable period of time after termination of employment.

The beneficiary or beneficiaries of a deceased participant shall be entitled to payment of the participant's account balance within a reasonable period of time after the participant's death.

Upon a participant's termination of employment for reasons other than as specified above, a participant is entitled to payment of his or her vested account balance.

The plan administrator may permit a participant to make a withdrawal from his or her account in the event of a hardship. A hardship withdrawal shall not exceed the amount required to meet the immediate financial need created by the hardship. Participants may also make in-service withdrawals generally from contributions transferred or rolled over into the Plan from other plans.

**Participant Loans**

A participant may receive a loan from the Plan in accordance with policy established by the Plan administrator. Any such loan or loans shall not exceed the lesser of 50% of the participant's vested account balance or \$50,000. Participants will not be entitled to receive a loan more frequently than annually. The plan administrator shall establish the maximum maturity period that will be permitted to prevent the loan from being treated as a distribution. Current procedures require that all loans must be paid back within 60 months. The plan administrator may require loan payments to be made through payroll deductions.

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Danaher Corporation & Subsidiaries Savings Plan

Notes to Financial Statements (continued)

**1. Description of the Plan (continued)**

**Participant Accounts**

Each participant account is credited with the participant's contributions; any employer matching, unilateral and discretionary contributions; an allocation of Plan earnings or losses; and is charged with an administrative expense fee. Allocations are based on account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

**Forfeited Accounts**

At December 31, 2007 and 2006, forfeited non-vested accounts totaled \$2,315,834 and \$2,763,715, respectively. These amounts will be used to reduce future employer contributions and to pay administrative expenses.

**Termination of the Plan**

Although the Company, as the Plan's sponsor, has not expressed an intention to do so, the Plan may be terminated at any time. In the event of termination of the Plan, the account balances of participants as of the date of termination shall immediately become nonforfeitable.

**2. Significant Accounting Policies**

**Basis of Accounting**

The accompanying financial statements are prepared on the accrual basis of accounting.

**New Accounting Pronouncement**

In September 2006, the Financial Accounting Standards Board (FASB) issued FASB 157, *Fair Value Measurement*. This standard clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements. FASB 157 is effective for financial statements issued for fiscal years beginning after November 15, 2007. Plan management is currently evaluating the effect that the provisions of FASB 157 will have on the Plan's financial statements.

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Danaher Corporation & Subsidiaries Savings Plan

Notes to Financial Statements (continued)

**2. Significant Accounting Policies (continued)**

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

**Investments**

Investments are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year-end. Participant loans are valued at their unpaid balances, which approximate fair value.

As described in FASB Staff Position (FSP) AAG INV-1 and Statement of Position 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined Contribution Health and Welfare and Pension Plans* (the FSP), investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

The Plan invests in the Fidelity Managed Income Portfolio and the Fidelity Managed Income Portfolio II, which consist primarily of fully benefit-responsive investment contracts. As required by the FSP, the statements of net assets available for benefits present the fair value of the Fidelity Managed Income Portfolio and the Fidelity Managed Income Portfolio II, and the adjustment from fair value to contract value. The fair value of the Plan's interest is based on information reported by Fidelity at year-end. The contract value of the Fidelity Managed Income Portfolio and the Fidelity Managed Income Portfolio II represents contributions plus earnings, less participant withdrawals and administrative expenses.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. The income of each fund is reinvested in that fund.

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## Danaher Corporation &amp; Subsidiaries Savings Plan

## Notes to Financial Statements (continued)

**2. Significant Accounting Policies****Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

**3. Tax Status of the Plan**

The Plan has received a determination letter from the Internal Revenue Service dated July 20, 2004, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to this issuance of the determination letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

**4. Investments**

The fair value of investments representing 5% or more of the Plan's net assets is as follows:

|  | December 31           |                |
|--|-----------------------|----------------|
|  | 2007                  | 2006           |
| Danaher Corporation Stock Fund           | <b>\$ 259,628,055</b> | \$ 214,719,313 |
| Fidelity Diversified International Fund  | <b>124,567,226</b>    | 83,642,636     |
| Fidelity Equity Income Fund              | <b>114,540,668</b>    | 119,430,370    |
| Fidelity Low-Priced Stock Fund           | *                     | 83,663,460     |
| Fidelity Magellan Fund                   | <b>202,882,140</b>    | 171,578,420    |
| Fidelity MIP II Fund (at contract value) | <b>187,352,695</b>    | 190,291,855    |
| Fidelity Retirement Money Market Fund    | <b>106,114,937</b>    | *              |
| Templeton World Fund Class A             | *                     | 67,714,820     |

\* *Less than 5% in period presented.*

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## Danaher Corporation &amp; Subsidiaries Savings Plan

## Notes to Financial Statements (continued)

**4. Investments (continued)**

During the year ended December 31, 2007, the Plan's investments (including gains and losses on investments bought and sold as well as held during the year) appreciated in fair value by \$44,670,738 as follows:

|  | <b>Year Ended<br/>December 31<br/>2007</b> |
|--|--|
| Danaher Corporation Stock Fund                           | \$ 46,606,245                              |
| American Beacon Small Cap Value Fund Institutional Class | (5,531,564)                                |
| American Funds Growth Fund of America Class R4           | 536,359                                    |
| Fidelity Diversified International Fund                  | 6,401,522                                  |
| Fidelity Equity Income Fund                              | (6,688,863)                                |
| Fidelity Freedom Income Fund                             | (40,872)                                   |
| Fidelity Freedom 2010 Fund                               | 416,571                                    |
| Fidelity Freedom 2020 Fund                               | 712,191                                    |
| Fidelity Freedom 2030 Fund                               | 674,916                                    |
| Fidelity Freedom 2040 Fund                               | 113,435                                    |
| Fidelity Low-Priced Stock Fund                           | (3,960,675)                                |
| Fidelity Magellan Fund                                   | 8,201,649                                  |
| Franklin Small Mid-Cap Growth Fund Class A               | (4,109)                                    |
| Franklin Small Mid-Cap Growth Fund Advisor Class         | (2,746,890)                                |
| Legg Mason Value Trust Fund Institutional Class          | (808,022)                                  |
| PIMCO Total Return Fund Institutional Class              | 1,490,883                                  |
| Spartan U.S. Equity Index Fund Investor Class            | 1,412,863                                  |
| Templeton World Fund Class A                             | (2,114,901)                                |
|  | <b>\$ 44,670,738</b>                       |

**5. Party-in-Interest Transactions**

Certain Plan investments are held in shares of mutual funds managed by Fidelity Management Trust Company (Fidelity). Fidelity is the trustee as defined by the Plan and, therefore, these qualify as party-in-interest transactions. Additionally, as of December 31, 2007 and 2006, the Plan invested in 2,906,322 and 2,914,277 shares, respectively, of Danaher Corporation common stock as part of the Danaher Corporation Stock Fund. During the year ended December 31, 2007, the Plan received \$298,164 of dividends on shares of Danaher Corporation common stock. Therefore, these transactions qualify as party-in-interest.

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## Danaher Corporation &amp; Subsidiaries Savings Plan

## Notes to Financial Statements (continued)

**6. Differences Between Financial Statements and Form 5500**

The accompanying financial statements present fully benefit responsive investment contracts at contract value. The Form 5500 requires fully benefit responsive contracts to be reported at fair value. Therefore, the adjustment from contract value to fair value for fully benefit responsive investment contracts represents a reconciling item.

The participant loan balance shown in the accompanying financial statements includes deemed loans with no post-default payments. A deemed loan occurs when a participant loan goes into default but the participant is not eligible for a plan distribution. The Form 5500 excludes the value of any outstanding loans that were deemed distributions in the current or prior years unless repayment was initiated. Therefore, the value of deemed loans with no post-default payments represents a reconciling item.

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

|  | December 31      |                  |
|--|------------------|------------------|
|  | 2007             | 2006             |
| Net assets available for benefits per the financial statements                                 | \$ 1,607,641,330 | \$ 1,322,421,122 |
| Deemed distributions with no post-default payment activity                                     | (630,367)        | (556,533)        |
| Adjustment from contract value to fair value for fully benefit-responsive investment contracts | (1,411,524)      | (2,254,584)      |
| Net assets available for benefits per the Form 5500  | \$ 1,605,599,439 | \$ 1,319,610,005 |

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2007:

|  |                |
|--|----------------|
| Benefits paid to participants per the financial statements                     | \$ 140,637,636 |
| Loan defaults previously deemed distributed that reached a distributable event | (112,788)      |
| Corrective distributions   | (105,436)      |
| Benefits paid to participants per the Form 5500                                | \$ 140,419,412 |

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Supplemental Schedules



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## Danaher Corporation &amp; Subsidiaries Savings Plan

EIN: 59-1995548; Plan No.: 004

Schedule H, Line 4i

Schedule of Assets (Held at End of Year)

December 31, 2007

| Identity of Issuer, Borrower, Lessor or Similar Party | Description<br>of Investment | Cost | Current<br>Value |
|---|------------------------------|------|------------------|
| *Fidelity Retirement Government Money Market          | Money market                 | **   | \$ 2,840,949     |
| *Fidelity Retirement Money Market                     | Money market                 | **   | 106,114,937      |
| *Fidelity Managed Income Portfolio (at FMV)           | Common/collective trust      | **   | 163,003          |
| *Fidelity Managed Income Portfolio II (at FMV)        | Common/collective trust      | **   | 185,942,942      |
| *Danaher Stock Fund                                   | Unitized stock fund          | **   | 259,628,055      |
| AIM Constellation A                                   | Mutual fund                  | **   | 6,849            |
| AIM Global Aggregate Growth A                         | Mutual fund                  | **   | 11,745           |
| AllianceBernstein Small Mid Cap Value A               | Mutual fund                  | **   | 44,855           |
| Allianz CCM Capital Appreciation Admin                | Mutual fund                  | **   | 14,809           |
| American Beacon Funds International Equity PA         | Mutual fund                  | **   | 18,367           |
| American Beacon Funds Large Cap Value PA              | Mutual fund                  | **   | 53,199           |
| American Beacon Funds Small Cap Value Institutional   | Mutual fund                  | **   | 25,863,403       |
| American Century Large Company Value Inv              | Mutual fund                  | **   | 28,427           |
| American Century Ultra Investor                       | Mutual fund                  | **   | 117,327          |
| American Century Vista Investor                       | Mutual fund                  | **   | 633,637          |
| American Funds Growth Fund America R4                 | Mutual fund                  | **   | 34,005,099       |
| Ariel Appreciation                                    | Mutual fund                  | **   | 49,867           |
| Artisan International                                 | Mutual fund                  | **   | 224,897          |
| Artisan Mid Cap Value                                 | Mutual fund                  | **   | 197,465          |
| Baron Asset Fund                                      | Mutual fund                  | **   | 40,716           |
| Baron Small Cap                                       | Mutual fund                  | **   | 9,761            |
| Calvert SIF Equity A                                  | Mutual fund                  | **   | 4,821            |
| Columbia Acorn Select Z                               | Mutual fund                  | **   | 72,815           |
| Columbia Conservative High Yield Z                    | Mutual fund                  | **   | 9,398            |
| CS Global FX Inc Com                                  | Mutual fund                  | **   | 111              |

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## Danaher Corporation &amp; Subsidiaries Savings Plan

EIN: 59-1995548; Plan No.: 004

Schedule H, Line 4i

Schedule of Assets (Held at End of Year) (continued)

| <b>Identity of Issuer, Borrower, Lessor or Similar Party</b> | <b>Description of Investment</b> | <b>Cost</b> | <b>Current Value</b> |
|--|----------------------------------|-------------|----------------------|
| DWS Dreman High Return Equity A                              | Mutual fund                      | **          | \$ 63,222            |
| DWS International S  | Mutual fund                      | **          | 2,329                |
| *Fidelity Aggregate Growth                                   | Mutual fund                      | **          | 25,581               |
| *Fidelity Aggressive International                           | Mutual fund                      | **          | 60,834               |
| *Fidelity Asset Manager 20%                                  | Mutual fund                      | **          | 16,614               |
| *Fidelity Asset Manager 85%                                  | Mutual fund                      | **          | 47,121               |
| *Fidelity Balanced   | Mutual fund                      | **          | 271,566              |
| *Fidelity Blue Chip Growth                                   | Mutual fund                      | **          | 4,889,633            |
| *Fidelity Blue Chip Value                                    | Mutual fund                      | **          | 87,847               |
| *Fidelity Canada   | Mutual fund                      | **          | 869,694              |
| *Fidelity Cap Appreciation                                   | Mutual fund                      | **          | 30,452               |
| *Fidelity Capital & Income                                   | Mutual fund                      | **          | 99,332               |
| *Fidelity Contrafund   | Mutual fund                      | **          | 10,301,157           |
| *Fidelity Convertible SEC                                    | Mutual fund                      | **          | 113,071              |
| *Fidelity Diversified International                          | Mutual fund                      | **          | 124,567,226          |
| *Fidelity Dividend Growth                                    | Mutual fund                      | **          | 556,574              |
| *Fidelity Emerging Markets                                   | Mutual fund                      | **          | 1,548,694            |
| *Fidelity Equity Income                                      | Mutual fund                      | **          | 114,540,668          |
| *Fidelity Equity Income II                                   | Mutual fund                      | **          | 54,375               |
| *Fidelity Europe   | Mutual fund                      | **          | 32,467               |
| *Fidelity Europe Cap App                                     | Mutual fund                      | **          | 36,021               |
| *Fidelity Exp & Multinational                                | Mutual fund                      | **          | 302,067              |
| *Fidelity Fidelity   | Mutual fund                      | **          | 1,410                |
| *Fidelity Fifty  | Mutual fund                      | **          | 114,545              |
| *Fidelity Focused High Income                                | Mutual fund                      | **          | 26,362               |
| *Fidelity Freedom 2000                                       | Mutual fund                      | **          | 601,110              |
| *Fidelity Freedom 2010                                       | Mutual fund                      | **          | 39,130,421           |
| *Fidelity Freedom 2015                                       | Mutual fund                      | **          | 1,341,171            |
| *Fidelity Freedom 2020                                       | Mutual fund                      | **          | 59,800,921           |
| *Fidelity Freedom 2025                                       | Mutual fund                      | **          | 540,884              |
| *Fidelity Freedom 2030                                       | Mutual fund                      | **          | 33,305,166           |
| *Fidelity Freedom 2035                                       | Mutual fund                      | **          | 806,306              |
| *Fidelity Freedom 2040                                       | Mutual fund                      | **          | 14,300,146           |
| *Fidelity Freedom Income                                     | Mutual fund                      | **          | 7,009,216            |
| *Fidelity Ginnie Mae   | Mutual fund                      | **          | 16,817               |
| *Fidelity Global Balanced                                    | Mutual fund                      | **          | 121,898              |

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## Danaher Corporation &amp; Subsidiaries Savings Plan

EIN: 59-1995548; Plan No.: 004

Schedule H, Line 4i

Schedule of Assets (Held at End of Year) (continued)

| <b>Identity of Issuer, Borrower, Lessor or Similar Party</b> | <b>Description of Investment</b> | <b>Cost</b> | <b>Current Value</b> |
|--|----------------------------------|-------------|----------------------|
| *Fidelity Government Income                                  | Mutual fund                      | **          | \$ 14,513            |
| *Fidelity Growth & Income                                    | Mutual fund                      | **          | 4,407,214            |
| *Fidelity Growth Company                                     | Mutual fund                      | **          | 200,587              |
| *Fidelity Independence                                       | Mutual fund                      | **          | 21,501               |
| *Fidelity Inflation Prot Bond                                | Mutual fund                      | **          | 204                  |
| *Fidelity Intermediate Bond                                  | Mutual fund                      | **          | 159                  |
| *Fidelity Intermediate Government Income                     | Mutual fund                      | **          | 3,573                |
| *Fidelity International Discovery                            | Mutual fund                      | **          | 248,588              |
| *Fidelity International Real Estate                          | Mutual fund                      | **          | 106,481              |
| *Fidelity Investor Grade Bond                                | Mutual fund                      | **          | 1,649                |
| *Fidelity Japan  | Mutual fund                      | **          | 3,753                |
| *Fidelity Large Cap Growth                                   | Mutual fund                      | **          | 663                  |
| *Fidelity Large Cap Stock                                    | Mutual fund                      | **          | 14,247               |
| *Fidelity Large Cap Value                                    | Mutual fund                      | **          | 52,841               |
| *Fidelity Latin America                                      | Mutual fund                      | **          | 1,036,914            |
| *Fidelity Leveraged Co Stock                                 | Mutual fund                      | **          | 1,496,442            |
| *Fidelity Low Price Stock                                    | Mutual fund                      | **          | 75,716,498           |
| *Fidelity Magellan   | Mutual fund                      | **          | 202,882,140          |
| *Fidelity Mega Cap Stock                                     | Mutual fund                      | **          | 65,528               |
| *Fidelity Mid Cap Growth                                     | Mutual fund                      | **          | 4,313                |
| *Fidelity Mid Cap Stock                                      | Mutual fund                      | **          | 223,077              |
| *Fidelity Mid Cap Value                                      | Mutual fund                      | **          | 98,892               |
| *Fidelity Mortgage SEC                                       | Mutual fund                      | **          | 921                  |
| *Fidelity NASDAQ Composite Index                             | Mutual fund                      | **          | 18,127               |
| *Fidelity New Markets Inc                                    | Mutual fund                      | **          | 168,372              |
| *Fidelity OTC Portfolio                                      | Mutual fund                      | **          | 4,060,444            |
| *Fidelity Overseas   | Mutual fund                      | **          | 90,633               |
| *Fidelity Pacific Basin                                      | Mutual fund                      | **          | 189,609              |
| *Fidelity Puritan  | Mutual fund                      | **          | 4,359,523            |
| *Fidelity Real Estate Income                                 | Mutual fund                      | **          | 72,824               |
| *Fidelity Real Estate Invs                                   | Mutual fund                      | **          | 243,111              |
| *Fidelity Select Cons Discr                                  | Mutual fund                      | **          | 52,196               |
| *Fidelity Select Financial                                   | Mutual fund                      | **          | 147,567              |
| *Fidelity Select Healthcare                                  | Mutual fund                      | **          | 578,196              |
| *Fidelity Select Industrials                                 | Mutual fund                      | **          | 701,273              |
| *Fidelity Select Natural RES                                 | Mutual fund                      | **          | 4,395,288            |

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## Danaher Corporation &amp; Subsidiaries Savings Plan

EIN: 59-1995548; Plan No.: 004

Schedule H, Line 4i

## Schedule of Assets (Held at End of Year) (continued)

| Identity of Issuer, Borrower, Lessor or Similar Party | Description of Investment | Cost | Current Value |
|---|---------------------------|------|---------------|
| *Fidelity Select Technology                           | Mutual fund               | **   | \$ 979,178    |
| *Fidelity Select Utilities Growth                     | Mutual fund               | **   | 553,125       |
| *Fidelity Small Cap Growth                            | Mutual fund               | **   | 59,301        |
| *Fidelity Small Cap Independent                       | Mutual fund               | **   | 62,082        |
| *Fidelity Small Cap Retirement                        | Mutual fund               | **   | 11,493        |
| *Fidelity Small Cap Stock                             | Mutual fund               | **   | 147,205       |
| *Fidelity Small Cap Value                             | Mutual fund               | **   | 35,971        |
| *Fidelity Southeast Asia                              | Mutual fund               | **   | 1,106,845     |
| *Fidelity Strategic Income                            | Mutual fund               | **   | 130,209       |
| *Fidelity Strategy Dividend & Income                  | Mutual fund               | **   | 28,882        |
| *Fidelity Total Bond                                  | Mutual fund               | **   | 10,098        |
| *Fidelity Trend                                       | Mutual fund               | **   | 10,069        |
| *Fidelity US Bond Index                               | Mutual fund               | **   | 3,590,215     |
| *Fidelity Utilities                                   | Mutual fund               | **   | 62,731        |
| *Fidelity Value                                       | Mutual fund               | **   | 1,821,603     |
| *Fidelity Value Strategies                            | Mutual fund               | **   | 98,606        |
| *Fidelity Worldwide                                   | Mutual fund               | **   | 13,172        |
| FMA Small Company IS                                  | Mutual fund               | **   | 54,305        |
| Franklin Small Mid Cap Growth A                       | Mutual fund               | **   | 48,056,199    |
| Hartford International Growth Y                       | Mutual fund               | **   | 63,352        |
| Legg Mason Partners Aggressive Growth A               | Mutual fund               | **   | 45,034        |
| Legg Mason Partners Large Cap Growth A                | Mutual fund               | **   | 21,820        |
| Legg Mason Value Trust FI CL                          | Mutual fund               | **   | 147,093       |
| Legg Mason Value Trust Institutional                  | Mutual fund               | **   | 5,604,324     |
| Loomis Growth A                                       | Mutual fund               | **   | 57,387        |
| Loomis Small Cap Value R                              | Mutual fund               | **   | 2,952         |
| Lord Abbett Affiliated A                              | Mutual fund               | **   | 69,581        |
| Lord Abbett Small Cap Blend A                         | Mutual fund               | **   | 8,952         |
| Managers Bond Fund                                    | Mutual fund               | **   | 77,800        |
| Morgan Stanley Institutional Fund Emerging Markets P  | Mutual fund               | **   | 263,687       |
| Mutual Discovery A                                    | Mutual fund               | **   | 239,662       |
| Mutual Shares Class A                                 | Mutual fund               | **   | 77,330        |
| Neuberger Berman Focus Trust                          | Mutual fund               | **   | 142,319       |
| Neuberger Berman International Fund Trust             | Mutual fund               | **   | 65,108        |
| Neuberger Berman Partners Trust                       | Mutual fund               | **   | 33,591        |

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## Danaher Corporation &amp; Subsidiaries Savings Plan

EIN: 59-1995548; Plan No.: 004

Schedule H, Line 4i

## Schedule of Assets (Held at End of Year) (continued)

| <b>Identity of Issuer, Borrower, Lessor or Similar Party</b> | <b>Description of Investment</b> | <b>Cost</b> | <b>Current Value</b> |
|--|----------------------------------|-------------|----------------------|
| Neuberger Berman Regency Trust                               | Mutual fund                      | **          | \$ 7,924             |
| Oakmark Equity & Income I                                    | Mutual fund                      | **          | 434,385              |
| Oakmark I  | Mutual fund                      | **          | 100,760              |
| Phoenix Mid Cap Value A                                      | Mutual fund                      | **          | 141,740              |
| PIMCO Global Bond Adm (Unhedged)                             | Mutual fund                      | **          | 3,570                |
| PIMCO High Yield Administrative                              | Mutual fund                      | **          | 90,159               |
| PIMCO Real Return Bond Administrative                        | Mutual fund                      | **          | 130,280              |
| PIMCO Total Return Administrative                            | Mutual fund                      | **          | 1,116,851            |
| PIMCO Total Return Institutional                             | Mutual fund                      | **          | 54,708,935           |
| Rainier Small Mid Cap  | Mutual fund                      | **          | 395,541              |
| Royce Opportunity Service                                    | Mutual fund                      | **          | 148,359              |
| Royce Total Return Service                                   | Mutual fund                      | **          | 42,074               |
| Royce Value Plus Service                                     | Mutual fund                      | **          | 48,029               |
| RS Emerging Growth A   | Mutual fund                      | **          | 8,378                |
| RS Partners A  | Mutual fund                      | **          | 756,014              |
| RS Smaller Company Growth A                                  | Mutual fund                      | **          | 58,599               |
| RS Value A   | Mutual fund                      | **          | 36,215               |
| *Spartan Extended Market Index                               | Mutual fund                      | **          | 26,692               |
| *Spartan Total Market Index                                  | Mutual fund                      | **          | 62,171               |
| *Spartan US Equity Index                                     | Mutual fund                      | **          | 48,633,780           |
| Templeton Developing Markets A                               | Mutual fund                      | **          | 82,251               |
| Templeton Foreign A  | Mutual fund                      | **          | 78,966               |
| Templeton Foreign Small Co A                                 | Mutual fund                      | **          | 56,005               |
| Templeton Global Bond A                                      | Mutual fund                      | **          | 1,438,308            |
| Templeton Growth A   | Mutual fund                      | **          | 61,005               |
| Templeton World A  | Mutual fund                      | **          | 71,079,987           |
| Touchstone Sands Capital Select Growth Z                     | Mutual fund                      | **          | 10                   |
| Van Kampen Equity & Income A                                 | Mutual fund                      | **          | 891                  |
| Van Kampen Growth & Income A                                 | Mutual fund                      | **          | 58,764               |
| Wells Fargo Advantage Mid Cap Disciplined Inv                | Mutual fund                      | **          | 51,139               |
| Wells Fargo Advantage Small Cap Value Z                      | Mutual fund                      | **          | 38,675               |
| Western Asset Core Bond FI                                   | Mutual fund                      | **          | 60,492               |
| Western Asset Core Plus Bond FI                              | Mutual fund                      | **          | 11,484               |

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Danaher Corporation & Subsidiaries Savings Plan

EIN: 59-1995548; Plan No.: 004

Schedule H, Line 4i

Schedule of Assets (Held at End of Year) (continued)

| Identity of Issuer, Borrower, Lessor or Similar Party | Description of Investment             | Cost | Current Value    |
|---|---------------------------------------|------|------------------|
|   | Interest rates range from 4% to 11.5% |      |                  |
|   | with maturity at                      |      |                  |
| *Participant loans                                    | various dates                         | **   | \$ 23,496,191    |
|   |                                       |      | \$ 1,600,624,138 |

\* Indicates a party-in-interest to the Plan.

\*\* Historical cost is not required to be presented, as all investments are participant-directed.

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Danaher Corporation & Subsidiaries Savings Plan

EIN: 59-1995548; Plan No.: 004

Schedule H, Line 4a

Schedule of Delinquent Participant Contributions

December 31, 2007

**Participant Contributions Transferred**

**Total that Constitute Nonexempt**

**Late to Plan**

**Prohibited Transactions**

\$38,825.39

\$38,825.39

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Danaher Corporation & Subsidiaries Savings Plan trustee or other person who administers the Plan have duly caused this annual report to be signed on behalf of the Plan by the undersigned hereunto duly authorized.

**DANAHER CORPORATION & SUBSIDIARIES SAVINGS PLAN**

**By: DANAHER CORPORATION, Plan Sponsor**

**Date: June 20, 2008**

**By: /s/ Daniel L. Comas**  
Daniel L. Comas  
Executive Vice President    Chief Financial Officer



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**EXHIBIT INDEX**

| <b>Exhibit<br/>Number</b> | <b>Description</b>  |
|---------------------------|---|
| 23.1                      | Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm |