

LUTZ ROBERT S  
Form 4  
August 31, 2011

**FORM 4**

**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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LUTZ ROBERT S

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2200 PENNSYLVANIA AVENUE,  
NW, SUITE 800W

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/30/2011

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ 10% Owner  
\_\_\_\_\_ Other (specify below)  
SVP-Chief Accounting Officer

(Street)  
WASHINGTON, DC 20037

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	08/30/2011		M		20,000 A \$ 15.31	53,680 <sup>(5)</sup>	D
Common Stock	08/30/2011		M		10,000 A \$ 17.44	63,680 <sup>(5)</sup>	D
Common Stock	08/30/2011		S		20,000 D 44.767 <sup>(3)</sup>	43,680 <sup>(5)</sup>	D
Common Stock	08/30/2011		S		10,000 D 44.754 <sup>(4)</sup>	33,680 <sup>(5)</sup>	D

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

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(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 Derivative Security	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) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee stock option (right to buy)	\$ 15.31	08/30/2011		M	20,000	<u>(1)</u> 12/03/2012	Common Stock 20,000
Employee stock option (right to buy)	\$ 17.44	08/30/2011		M	10,000	<u>(2)</u> 07/23/2013	Common Stock 10,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

LUTZ ROBERT S  
2200 PENNSYLVANIA AVENUE, NW  
SUITE 800W  
WASHINGTON, DC 20037

SVP-Chief Accounting Officer

## Signatures

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

08/31/2011

\_\_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).

(1) Twenty percent of the options granted became exercisable on each of the first five anniversaries of the grant date, which was December 3, 2002.

(2) Twenty percent of the options granted became exercisable on each of the first five anniversaries of the grant date, which was July 23, 2003.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.75 to 44.77, inclusive. The reporting person undertakes to provide to Danaher Corporation, any securityholder of Danaher Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the footnotes to this Form 4.

(4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$44.75 to 44.76, inclusive. The reporting person undertakes to provide to Danaher Corporation, any securityholder of Danaher Corporation, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in the footnotes to this Form 4.

(5) Includes restricted stock units as to which the performance criteria have been satisfied.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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