



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

DIVISION OF
CORPORATION FINANCE

December 15, 2017

Marc S. Gerber
Skadden, Arps, Slate, Meagher & Flom LLP
marc.gerber@skadden.com

Re: Dover Corporation
Incoming letter dated November 30, 2017

Dear Mr. Gerber:

This letter is in response to your correspondence dated November 30, 2017 concerning the shareholder proposal (the “Proposal”) submitted to Dover Corporation (the “Company”) by John Chevedden for inclusion in the Company’s proxy materials for its upcoming annual meeting of security holders. Copies of all of the correspondence on which this response is based will be made available on our website at <http://www.sec.gov/divisions/corpfin/cf-noaction/14a-8.shtml>. For your reference, a brief discussion of the Division’s informal procedures regarding shareholder proposals is also available at the same website address.

Sincerely,

Matt S. McNair
Senior Special Counsel

Enclosure

cc: John Chevedden

December 15, 2017

Response of the Office of Chief Counsel
Division of Corporation Finance

Re: Dover Corporation
Incoming letter dated November 30, 2017

The Proposal requests that the board take each step necessary so that each voting requirement in the Company's charter and bylaws that calls for a greater than simple majority vote be eliminated and replaced by a requirement for a majority of the votes cast for and against applicable proposals, or a simple majority in compliance with applicable laws. If necessary, this means the closest standard to a majority of the votes cast for and against such proposals consistent with applicable laws.

There appears to be some basis for your view that the Company may exclude the Proposal under rule 14a-8(i)(10). In this regard, we note your representation that the Company will provide shareholders at its 2018 annual meeting with an opportunity to approve amendments to its certificate of incorporation, which, if approved, will eliminate the only two supermajority voting provisions in the Company's governing documents. Accordingly, we will not recommend enforcement action to the Commission if the Company omits the Proposal from its proxy materials in reliance on rule 14a-8(i)(10).

Sincerely,

Evan S. Jacobson
Special Counsel

**DIVISION OF CORPORATION FINANCE
INFORMAL PROCEDURES REGARDING SHAREHOLDER PROPOSALS**

The Division of Corporation Finance believes that its responsibility with respect to matters arising under Rule 14a-8 [17 CFR 240.14a-8], as with other matters under the proxy rules, is to aid those who must comply with the rule by offering informal advice and suggestions and to determine, initially, whether or not it may be appropriate in a particular matter to recommend enforcement action to the Commission. In connection with a shareholder proposal under Rule 14a-8, the Division's staff considers the information furnished to it by the company in support of its intention to exclude the proposal from the company's proxy materials, as well as any information furnished by the proponent or the proponent's representative.

Although Rule 14a-8(k) does not require any communications from shareholders to the Commission's staff, the staff will always consider information concerning alleged violations of the statutes and rules administered by the Commission, including arguments as to whether or not activities proposed to be taken would violate the statute or rule involved. The receipt by the staff of such information, however, should not be construed as changing the staff's informal procedures and proxy review into a formal or adversarial procedure.

It is important to note that the staff's no-action responses to Rule 14a-8(j) submissions reflect only informal views. The determinations reached in these no-action letters do not and cannot adjudicate the merits of a company's position with respect to the proposal. Only a court such as a U.S. District Court can decide whether a company is obligated to include shareholder proposals in its proxy materials. Accordingly, a discretionary determination not to recommend or take Commission enforcement action does not preclude a proponent, or any shareholder of a company, from pursuing any rights he or she may have against the company in court, should the company's management omit the proposal from the company's proxy materials.

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
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SEOUL
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TOKYO
TORONTO

BY EMAIL (shareholderproposals@sec.gov)

November 30, 2017

U.S. Securities and Exchange Commission
Division of Corporation Finance
Office of Chief Counsel
100 F Street, N.E.
Washington, D.C. 20549

RE: Dover Corporation – 2018 Annual Meeting
Omission of Shareholder Proposal of John Chevedden

Ladies and Gentlemen:

Pursuant to Rule 14a-8(j) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), we are writing on behalf of our client, Dover Corporation, a Delaware corporation (the “Company”), to request that the Staff of the Division of Corporation Finance (the “Staff”) of the U.S. Securities and Exchange Commission (the “Commission”) concur with the Company’s view that, for the reasons stated below, it may exclude the shareholder proposal and supporting statement (the “Proposal”) submitted by John Chevedden (the “Proponent”) from the proxy materials to be distributed by the Company in connection with its 2018 annual meeting of shareholders (the “2018 proxy materials”).

In accordance with Section C of Staff Legal Bulletin No. 14D (Nov. 7, 2008) (“SLB 14D”), we are emailing this letter and its attachments to the Staff at shareholderproposals@sec.gov. In accordance with Rule 14a-8(j), we are simultaneously sending a copy of this letter and its attachments to the Proponent as notice of the Company’s intent to omit the Proposal from the 2018 proxy materials.

Rule 14a-8(k) and Section E of SLB 14D provide that shareholder proponents are required to send companies a copy of any correspondence that the shareholder proponents elect to submit to the Commission or the Staff. Accordingly, we are taking this opportunity to remind the Proponent that if the Proponent submits correspondence to the Commission or the Staff with respect to the Proposal, a copy of that correspondence should concurrently be furnished to the Company.

I. The Proposal

The text of the resolution contained in the Proposal is copied below:

RESOLVED, Shareholders request that our board take each step necessary so that each voting requirement in our charter and bylaws that calls for a greater than simple majority vote be eliminated, and replaced by a requirement for a majority of the votes cast for and against applicable proposals, or a simple majority in compliance with applicable laws. If necessary this means the closest standard to a majority of the votes cast for and against such proposals consistent with applicable laws. It is important that our company take each step necessary to adopt this proposal topic completely.

II. Basis for Exclusion

We hereby respectfully request that the Staff concur in the Company's view that it may exclude the Proposal from the 2018 proxy materials pursuant to Rule 14a-8(i)(10) because the Company has substantially implemented the Proposal.

III. Background

A. The Proposal

The Company received the initial version of the Proposal via email on November 20, 2017, accompanied by a cover letter from the Proponent. On November 21, 2017, the Company sent a letter to the Proponent via email informing him that the Company was unable to confirm his status as a registered holder of Company common stock as of the date of the Proposal (the "Deficiency Letter"). On November 23, 2017, via email, the Company received a revised version of the Proposal, accompanied by a cover letter from the Proponent. On November 28, 2017, via email, the Company received a letter from Fidelity Investments (the "Broker Letter") confirming that the Proponent beneficially held the requisite number of shares. Copies of the Proposal, cover letters, Deficiency Letter, and Broker Letter are attached hereto as Exhibit A.

B. The Company's Charter Amendment

The Company's Fourth Restated Certificate of Incorporation (the "Certificate of Incorporation") contains two provisions calling for a supermajority vote of shareholders. Article Fifteenth of the Certificate of Incorporation governs certain share repurchases from "interested stockholders" and allows cumulative voting in director elections once there is a "substantial stockholder." Subsection (E) of Article Fifteenth currently provides that any amendment, alteration, change or repeal of Article Fifteenth must be approved, subject to certain exceptions, by the affirmative vote of the holders of at least 80% of the Company's outstanding voting shares (the "Article Fifteenth Amendment Provision"). Article Sixteenth of the Certificate of Incorporation prohibits shareholder action by written consent. The second paragraph of Article Sixteenth currently provides that any amendment, alteration, change or repeal of Article Sixteenth must be approved, subject to certain exceptions, by the affirmative vote of the holders of at least 80% of the Company's outstanding voting shares (the "Article Sixteenth Amendment Provision"). The Company's Amended and Restated By-laws do not contain any provisions that call for a supermajority vote of shareholders.

On November 3, 2017, the Company's Board of Directors (the "Board") adopted resolutions that approved amending the Certificate of Incorporation to delete the Article Fifteenth Amendment Provision and the Article Sixteenth Amendment Provision, declared such amendments advisable and in the best interest of the Company and its stockholders, directed that such amendments be submitted to stockholders for adoption at the next annual meeting and recommended that stockholders vote to adopt the amendments. In the event that stockholders at the 2018 annual meeting approve the amendments to delete the Article Fifteenth Amendment Provision and the Article Sixteenth Amendment Provision, any future amendments to Article Fifteenth or Article Sixteenth of the Certificate of Incorporation would require the approval of a majority of the outstanding shares of common stock pursuant to Section 242 of the Delaware General Corporation Law (the "DGCL"). The text of the proposed amendments to Article Fifteenth and Article Sixteenth, in which proposed deletions are reflected in red "strikethrough" text, are attached hereto as Exhibit B.

C. Additional Background

We note that the Staff concurred with the Company's exclusion under Rule 14a-8(i)(10) of a proposal substantially similar to the Proposal when the Board adopted resolutions approving identical amendments to the Company's Certificate of Incorporation, declared such amendments advisable and in the best interest of the Company and its stockholders, directed that such amendments be submitted to

stockholders for adoption at the 2017 annual meeting and recommended that stockholders vote to adopt those amendments. *Dover Corp.* (Dec. 16, 2016) (permitting exclusion of a proposal under Rule 14a-8(i)(10) where the company planned to provide shareholders at the next annual meeting “with an opportunity to approve amendments to [the company’s] certificate of incorporation, which, if approved, will eliminate the only two supermajority voting provisions in [the company’s] governing documents”). Those amendments were submitted for adoption at the 2017 annual meeting and did not achieve the requisite level of stockholder support. As described above, prior to receiving the Proposal, the Board already had determined to submit the proposed amendments for stockholder approval at the 2018 annual meeting.

IV. The Proposal May be Excluded Pursuant to Rule 14a-8(i)(10) Because the Company Has Substantially Implemented the Proposal

Rule 14a-8(i)(10) permits a company to exclude a shareholder proposal if the company has already substantially implemented the proposal. The Commission adopted the “substantially implemented” standard in 1983 after determining that the “previous formalistic application” of the rule defeated its purpose, which is to “avoid the possibility of shareholders having to consider matters which already have been favorably acted upon by the management.” *See* Exchange Act Release No. 34-20091 (Aug. 16, 1983) (the “1983 Release”) and Exchange Act Release No. 34-12598 (July 7, 1976). Accordingly, the actions requested by a proposal need not be “fully effected” provided that they have been “substantially implemented” by the company. *See* 1983 Release.

Applying this standard, the Staff has permitted exclusion under Rule 14a-8(i)(10) when the company’s policies, practices and procedures compare favorably with the guidelines of the proposal. *See, e.g., Exxon Mobil Corp.* (Mar. 17, 2015) (permitting exclusion of a proposal requesting that the company commit to increasing the dollar amount authorized for capital distributions to shareholders through dividends or share buybacks where the company’s long-standing capital allocation strategy and related “policies practices and procedures compare[d] favorably with the guidelines of the proposal and...therefore, substantially implemented the proposal”); *Walgreen Co.* (Sept. 26, 2013) (permitting exclusion of a proposal requesting elimination of certain supermajority vote requirements where the company’s elimination from its governing documents of all but one such requirement “compare[d] favorably with the guidelines of the proposal”); *General Dynamics Corp.* (Feb. 6, 2009) (permitting exclusion of a proposal requesting a 10% ownership threshold for special meetings where the company planned to adopt a special meeting bylaw with an ownership threshold of 10% for special meetings

called by one shareholder and 25% for special meetings called by a group of shareholders).

In addition, the Staff has permitted exclusion under Rule 14a-8(i)(10) where a company already addressed the underlying concerns and satisfied the essential objective of the proposal, even if the proposal had not been implemented exactly as proposed by the proponent. *See, e.g., Masco Corp.* (Mar. 29, 1999) (permitting exclusion on substantial implementation grounds where the company adopted a version of the proposal with slight modifications and clarification as to one of its terms); *see also MGM Resorts International* (Feb. 28, 2012) (permitting exclusion on substantial implementation grounds of a proposal requesting a report on the company's sustainability policies and performance, including multiple objective statistical indicators, where the company published an annual sustainability report); *Exelon Corp.* (Feb. 26, 2010) (permitting exclusion on substantial implementation grounds of a proposal requesting a report disclosing policies and procedures for political contributions and monetary and non-monetary political contributions where the company had adopted corporate political contributions guidelines); *Johnson & Johnson* (Feb. 17, 2006) (permitting exclusion on substantial implementation grounds of a proposal directing management to verify employment legitimacy of U.S. employees and to terminate employees not in compliance where the company confirmed it complied with existing federal law to verify employment eligibility and terminate unauthorized employees); *The Gap Inc.* (Mar. 16, 2001) (permitting exclusion on substantial implementation grounds of a proposal requesting a report on child labor practices of the company's suppliers where the company had established a code of vendor conduct, monitored compliance with the code, published information on its website about the code and monitoring programs and discussed child labor issues with shareholders).

The text of the Proposal makes clear that the Proposal's essential objective is to remove the supermajority vote requirements contained in the Certificate of Incorporation. Applying the principles described above, the Staff has consistently permitted exclusion under Rule 14a-8(i)(10) of proposals, substantially similar to the Proposal, seeking to eliminate supermajority vote provisions where the board lacked unilateral authority to adopt the amendments (which is the case here), but substantially implemented the proposal by approving the proposed amendments and directing that they be submitted for shareholder approval at the next annual meeting. *See, e.g., Korn/Ferry International* (July 6, 2017) (permitting exclusion of a proposal under Rule 14a-8(i)(10) where the company planned to provide shareholders at the next annual meeting "with an opportunity to approve amendments to [the company's] certificate of incorporation, approval of which will result in the replacement of each of the supermajority voting requirements in the certificate of incorporation and bylaws that are applicable to [the company's] common stock with

a majority vote standard”); *The Southern Co.* (Feb. 24, 2017) (permitting exclusion of a proposal under Rule 14a-8(i)(10) where the company planned to provide shareholders at the next annual meeting “with an opportunity to approve an amendment to [the company’s] certificate of incorporation, approval of which will result in replacement of the only supermajority voting provision in [the company’s] governing documents with a simple majority voting requirement”); *AECOM* (Nov. 1, 2016) (permitting exclusion of a proposal under Rule 14a-8(i)(10) where the company planned to provide shareholders at the next annual meeting “with an opportunity to approve an amendment to [the company’s] certificate of incorporation, approval of which will result in the removal of the lone supermajority voting provision in [the company’s] governing documents”); *The Brink’s Co.* (Feb. 5, 2015) (permitting exclusion of a proposal under Rule 14a-8(i)(10) where the company planned to provide shareholders at the next annual meeting “with an opportunity to approve amendments to [the company’s] articles of incorporation that would replace each provision that calls for a supermajority vote with a majority vote requirement”); *Visa Inc.* (Nov. 14, 2014) (permitting exclusion of a proposal under Rule 14a-8(i)(10) where the company planned to provide shareholders at the next annual meeting “with an opportunity to approve amendments to [the company’s] certificate of incorporation and bylaws that would replace each provision that calls for a supermajority vote with a majority vote requirement”); *McKesson Corp.* (Apr. 8, 2011) (permitting exclusion of a proposal under Rule 14a-8(i)(10) where the company planned to provide shareholders at the next annual meeting “with an opportunity to approve amendments to [the company’s] certificate of incorporation”).

In addition, the Staff has consistently permitted exclusion under Rule 14a-8(i)(10) of a proposal seeking to eliminate supermajority vote provisions where the amendments to the company’s governing documents resulted in replacing each supermajority vote requirement with a majority of the outstanding shares vote requirement. *See, e.g., Korn/Ferry International* (July 6, 2017) (permitting exclusion of a proposal under Rule 14a-8(i)(10) where the amendment to the company’s certificate of incorporation would require a majority vote of the voting power of the outstanding shares); *The Southern Co.* (Feb. 24, 2017) (permitting exclusion of a proposal under Rule 14a-8(i)(10) where the amendment to the company’s certificate of incorporation would result in a majority of the issued and outstanding common stock vote requirement); *AECOM* (Nov. 1, 2016) (permitting exclusion of a proposal under Rule 14a-8(i)(10) where the amendment to the company’s certificate of incorporation would result in a majority of outstanding shares vote requirement pursuant to the DGCL); *The Brink’s Co.* (Feb. 5, 2015) (permitting exclusion of a proposal under Rule 14a-8(i)(10) where the amendment to the company’s articles of incorporation would result in a majority of outstanding shares vote requirement pursuant to Virginia corporate law); *Visa Inc.* (Nov. 14,

2014) (permitting exclusion of a proposal under Rule 14a-8(i)(10) where amendments to the company's certificate of incorporation and bylaws would replace each supermajority vote requirement with a majority of the outstanding shares vote requirement); *Hewlett-Packard Co.* (Dec. 19, 2013) (permitting exclusion of a proposal under Rule 14a-8(i)(10) where the bylaw amendments replacing each supermajority vote requirement with a majority of the outstanding shares vote requirement "compare[d] favorably with the guidelines of the proposal").

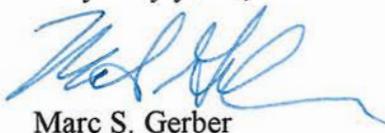
As in the foregoing letters, the proposed amendments to the Company's Certificate of Incorporation substantially implement the Proposal. Specifically, the Company's stockholders will be asked at the Company's 2018 annual meeting to vote to adopt amendments that would, if approved, delete the Article Fifteenth Amendment Provision and the Article Sixteenth Amendment Provision, thereby eliminating the only two supermajority vote requirements in the Company's governing documents. As a result, the Company has addressed the essential objective of the Proposal.

Accordingly, the Company believes that the Proposal may be excluded under Rule 14a-8(i)(10) as substantially implemented.

V. Conclusion

Based upon the foregoing analysis, the Company respectfully requests that the Staff concur that it will take no action if the Company excludes the Proposal from its 2018 proxy materials. Should the Staff disagree with the conclusions set forth in this letter, or should any additional information be desired in support of the Company's position, we would appreciate the opportunity to confer with the Staff concerning these matters prior to the issuance of the Staff's response. Please do not hesitate to contact the undersigned at (202) 371-7233.

Very truly yours,



Marc S. Gerber

Enclosures

cc: John Chevedden

EXHIBIT A

(see attached)

JOHN CHEVEDDEN

Ms. Ivonne M. Cabrera
Corporate Secretary
Dover Corporation (DOV)
3005 Highland Pkwy
Downers Grove, IL 60515
PH: 630-541-1540
FX: 630-743-2671

Dear Ms. Cabrera,

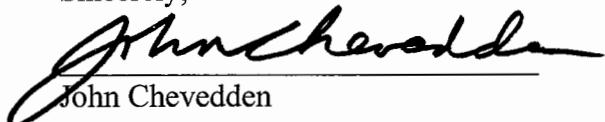
This Rule 14a-8 proposal is respectfully submitted in support of the long-term performance of our company.

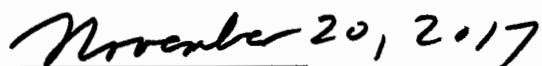
This Rule 14a-8 proposal is intended as a low-cost method to improve company performance – especially compared to the substantial capitalization of our company.

This proposal is for the next annual shareholder meeting. Rule 14a-8 requirements will be met including the continuous ownership of the required stock value until after the date of the respective shareholder meeting and presentation of the proposal at the annual meeting. This submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of this proposal by email to

Sincerely,


John Chevedden


Date

cc: Alison Rhoten <arhoten@dovercorp.com>
Deputy General Counsel
PH: 630-743-2544

Proposal [4] – Simple Majority Vote

RESOLVED, Shareholders request that our board take each step necessary so that each voting requirement in our charter and bylaws that calls for a greater than simple majority vote be eliminated, and replaced by a requirement for a majority of the votes cast for and against applicable proposals, or a simple majority in compliance with applicable laws. If necessary this means the closest standard to a majority of the votes cast for and against such proposals consistent with applicable laws. It is important that our company take each step necessary to adopt this proposal topic completely.

Currently a 1%-minority can frustrate the will of our 79%-shareholder majority. In other words a 1%-minority could have the power to prevent shareholders from improving the quality our corporate governance. Currently the role of Dover shareholders is diminished because management can declare as worthless a 79%-vote of shareholders on certain issues – as Dover sadly did after the 2017 annual meeting.

This proposal topic won from 74% to 88% support at Weyerhaeuser, Alcoa, Waste Management, Goldman Sachs, FirstEnergy, McGraw-Hill and Macy's. The proponents of these proposals included Ray T. Chevedden and William Steiner.

Dover shareholders already voted 79% in favor of the topic of this proposal at our 2017 annual meeting. The 79% in favor was based on all shares outstanding. Sadly our top management did not put enough horsepower behind their failed 2017 proposals on the topic of this proposal – which failed to obtain the necessary votes by an extremely small margin. If the failed 2017 management proposals would have boosted executive pay – one can bet a lot more management effort would have been devoted to it.

In response to this proposal Stephen Wagner, the chairman of our Governance Committee can explain the steps the company took (and the cost of those steps) to obtain the necessary votes in 2017 and explain how the company still failed by an extremely small margin. It was like having the football on the one-yard line with a first down – and failing to get a touchdown.

Please vote to improve management accountability:

Simple Majority Vote – Proposal [4]

[The above line – *Is* for publication.]

John Chevedden,
proposal.

sponsors this

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email



3005 Highland Parkway
Downers Grove, IL 60515

Ivonne M. Cabrera
Senior Vice President
General Counsel & Secretary

Phone: (630) 743-5024
Fax: (630) 743-2670
Email:imc@dovercorp.com

November 21, 2017

VIA UPS AND EMAIL

John Chevedden

RE: Notice of Deficiency

Dear Mr. Chevedden:

I am writing to acknowledge receipt of the shareholder proposal (the “Proposal”) you submitted to Dover Corporation pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, for inclusion in Dover’s proxy materials for the 2018 Annual Meeting of Shareholders (the “Annual Meeting”).

Under the proxy rules of the Securities and Exchange Commission (the “SEC”), in order to be eligible to submit a proposal for the Annual Meeting, a proponent must have continuously held at least \$2,000 in market value of Dover’s common stock for at least one year, preceding and including the date that the proposal was submitted. For your reference, a copy of Rule 14a-8 is attached to this letter as Exhibit A.

Our records indicate that you are not a registered holder of Dover common stock. Please provide a written statement from the record holder of your shares (usually a bank or broker) and a participant in the Depository Trust Company (DTC) verifying that, at the time you submitted the Proposal, which was November 20, 2017, you had beneficially held the requisite number of shares of Dover common stock continuously for at least one year preceding and including November 20, 2017.

In order to determine if the bank or broker holding your shares is a DTC participant, you can check the DTC’s participant list, which is currently available on the Internet at <http://www.dtcc.com/client-center/dtc-directories>. If the bank or broker holding your shares is not a DTC participant, you also will need to obtain proof of ownership from the DTC participant through which the shares are held. You should be able to find out who this DTC participant is by asking your broker or bank. If the DTC participant knows your broker or bank’s holdings, but does not know your holdings, you can satisfy Rule 14a-8 by obtaining and submitting two proof of ownership statements verifying that, at the time the Proposal was submitted, the required amount of shares were continuously held for at least one year – one from your broker or bank confirming your ownership, and the other from the DTC participant confirming the broker or

John Chevedden
November 21, 2017
Page 2

bank's ownership. For additional information regarding the acceptable methods of proving your ownership of the minimum number of shares of Dover common stock, please see Rule 14a-8(b)(2) in Exhibit A.

The SEC rules require that the documentation be postmarked or transmitted electronically to us no later than 14 calendar days from the date you receive this letter. Once we receive this documentation, we will be in a position to determine whether the Proposal is eligible for inclusion in the proxy materials for the Annual Meeting. Dover reserves the right to seek relief from the SEC as appropriate.

Very truly yours,



Ivonne M. Cabrera
Senior Vice President, General Counsel and
Secretary

Enclosure

JOHN CHEVEDDEN

Ms. Ivonne M. Cabrera
Corporate Secretary
Dover Corporation (DOV)
3005 Highland Pkwy
Downers Grove, IL 60515
PH: 630-541-1540
FX: 630-743-2671

REVISED 23 NOV 2017

Dear Ms. Cabrera,

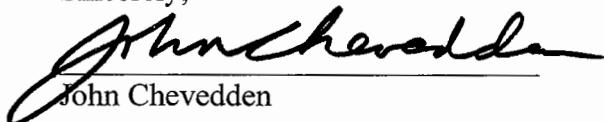
This Rule 14a-8 proposal is respectfully submitted in support of the long-term performance of our company.

This Rule 14a-8 proposal is intended as a low-cost method to improve company performance – especially compared to the substantial capitalization of our company.

This proposal is for the next annual shareholder meeting. Rule 14a-8 requirements will be met including the continuous ownership of the required stock value until after the date of the respective shareholder meeting and presentation of the proposal at the annual meeting. This submitted format, with the shareholder-supplied emphasis, is intended to be used for definitive proxy publication.

Your consideration and the consideration of the Board of Directors is appreciated in support of the long-term performance of our company. Please acknowledge receipt of this proposal by email to

Sincerely,


John Chevedden

November 20, 2017

Date

cc: Alison Rhoten <arhoten@dovercorp.com>
Deputy General Counsel
PH: 630-743-2544

[This line and any line above it – *Not* for publication.]

Proposal [4] – Simple Majority Vote

RESOLVED, Shareholders request that our board take each step necessary so that each voting requirement in our charter and bylaws that calls for a greater than simple majority vote be eliminated, and replaced by a requirement for a majority of the votes cast for and against applicable proposals, or a simple majority in compliance with applicable laws. If necessary this means the closest standard to a majority of the votes cast for and against such proposals consistent with applicable laws. It is important that our company take each step necessary to adopt this proposal topic completely.

Currently a 1%-minority can frustrate the will of our 79%-shareholder majority. In other words a 1%-minority could have the power to prevent shareholders from improving management accountability to shareholders. Currently the role of Dover shareholders is diminished because management can declare as worthless a 79%-vote of shareholders on certain issues – as Dover sadly did after the 2017 annual meeting.

This proposal topic won from 74% to 88% support at Weyerhaeuser, Alcoa, Waste Management, Goldman Sachs, FirstEnergy, McGraw-Hill and Macy's. The proponents of these proposals included Ray T. Chevedden and William Steiner.

Dover shareholders already voted 79% in favor of the topic of this proposal at our 2017 annual meeting. The 79%-vote was based on all shares outstanding. Sadly our top management did not put enough horsepower behind their failed 2017 proposals on the topic of this proposal – which failed to obtain the necessary votes by an extremely small margin. If the failed 2017 management proposals would have boosted executive pay – one can bet a lot more management effort would have been devoted to it.

In response to this proposal Stephen Wagner, the chairman of our Governance Committee can explain the steps the company took (and the cost of those steps) to obtain the necessary votes in 2017 and explain how the company still failed by an extremely small margin. It was like having the football on the one-yard line with a first down – and failing to get a touchdown.

Please vote to improve management accountability to shareholders:

Simple Majority Vote – Proposal [4]

[The above line – *Is* for publication.]

John Chevedden,
proposal.

sponsors this

Notes:

This proposal is believed to conform with Staff Legal Bulletin No. 14B (CF), September 15, 2004 including (emphasis added):

Accordingly, going forward, we believe that it would not be appropriate for companies to exclude supporting statement language and/or an entire proposal in reliance on rule 14a-8(l)(3) in the following circumstances:

- the company objects to factual assertions because they are not supported;
- the company objects to factual assertions that, while not materially false or misleading, may be disputed or countered;
- the company objects to factual assertions because those assertions may be interpreted by shareholders in a manner that is unfavorable to the company, its directors, or its officers; and/or
- the company objects to statements because they represent the opinion of the shareholder proponent or a referenced source, but the statements are not identified specifically as such.

We believe that it is appropriate under rule 14a-8 for companies to address these objections in their statements of opposition.

See also: Sun Microsystems, Inc. (July 21, 2005).

The stock supporting this proposal will be held until after the annual meeting and the proposal will be presented at the annual meeting. Please acknowledge this proposal promptly by email

Personal Investing

P.O. Box 770001
Cincinnati, OH 45277-0045



November 28, 2017

John R. Chevedden

To Whom It May Concern:

This letter is provided at the request of Mr. John R. Chevedden, a customer of Fidelity Investments.

Please accept this letter as confirmation that as of the date of this letter, Mr. Chevedden has continuously owned no fewer than the share quantity listed in the following table in each of the following securities, since October 1, 2016:

| Security name | CUSIP | Trading symbol | Share quantity |
|--|-----------|----------------|----------------|
| Ford Motor Company | 345370860 | F | 500 |
| Dover Corporation | 260003108 | DOV | 50 |
| Expeditors International of Washington | 302130109 | EXPD | 50 |
| O'Reilly Automotive, Inc. | 67103H107 | ORLY | 50 |
| Intel Corporation | 458140100 | INTC | 100 |

The securities referenced in the preceding table are registered in the name of National Financial Services LLC, a DTC participant (DTC number: 0226) and Fidelity Investments subsidiary.

I hope you find this information helpful. If you have any questions regarding this issue, please feel free to contact me by calling 800-397-9945 between the hours of 8:30 a.m. and 5:00 p.m. Central Time (Monday through Friday) and entering my extension 15838 when prompted.

Sincerely,

A handwritten signature in black ink, appearing to read "George Stasinopoulos".

George Stasinopoulos
Personal Investing Operations

Our File: W180510-28NOV17

Fidelity Brokerage Services LLC, Members NYSE, SIPC.

EXHIBIT B

(see attached)

Proposed Amendments to the Certificate of Incorporation

FIFTEENTH: (A) (1) Except as otherwise expressly provided in paragraph (A)(2) below, any purchase by the corporation, or any subsidiary of the corporation, of Voting Shares (as hereinafter defined) from a person or persons known by the corporation to be an Interested Stockholder (as hereinafter defined) at a per share price in excess of the Market Price (as hereinafter defined) at the time of such purchase of the shares so purchased, shall require the affirmative vote of not less than a majority of the votes entitled to be cast by the holders of all then outstanding Voting Shares not beneficially owned by the Interested Stockholder, voting together as a single class. Such affirmative vote shall be required notwithstanding the fact that no vote may be required, or that a lesser percentage or separate class vote may be specified, by law or in any agreement with any national securities exchange or otherwise.

(2) The provisions of Paragraph (A)(1) of this Article Fifteenth shall not be applicable to any purchase of Voting Shares, if such purchase is pursuant to (i) an offer, made available on the same terms, to the holders of all of the outstanding shares of the same class of those purchased or (ii) a purchase program effected on the open market and not the result of a privately-negotiated transaction.

(B) (1) In the event that there shall exist a Substantial Stockholder (as hereinafter defined) of the corporation and such existence shall be known or made known to the corporation in advance of a meeting of stockholders at which directors will be elected, each holder of Voting Shares shall be entitled, in connection with any vote taken for such election of directors, to as many votes as shall equal the number of votes which (except for this provision as to cumulative voting) such stockholder would be entitled to cast for the election of directors with respect to such stockholder's Voting Shares multiplied by the number of directors to be elected, and such stockholder may cast all of such votes for a single director may distribute them among the number of directors to be voted for, or for any two or more of them as such stockholder may see fit.

(2) In connection with any election of directors in which stockholders are entitled to cumulative voting:

(a) The Board of Directors shall appoint a committee (the "Committee") consisting of three Directors.

(b) The Committee shall send to all stockholders of the corporation entitled to vote in the election of directors at least 90 days in advance of such election a written notice informing stockholders (i) that the cumulative voting provisions of this Article will be in effect, (ii) that persons meeting the eligibility requirements of subparagraph (B)(2)(c) may submit nominations to the Committee, if such nominations are received at least 60 days in advance of the election and contain relevant information concerning the nominee, including all information required to be included in a proxy statement under the Securities and Exchange Act of 1934 and the rules and regulations thereunder (or any subsequent provisions replacing such Act, rules or regulations), and the nominee's

consent to be nominated, and (iii) as to the time, place and date of the meeting at which such election will be held.

(c) The Committee will review all nominees, and the corporation's proxy materials being prepared in connection with such meeting will include information relating to, and afford stockholders the opportunity to vote for, all nominees who are included by the Committee in the corporation's proxy materials. The Committee shall be required to include in such proxy materials at least one nominee of each stockholder or group of stockholders who beneficially own Voting Shares with a Market Price (as herein defined) of at least \$250,000 at the time notice of such meeting is sent to stockholders and who submit the information required with respect to such nominee under subparagraph (B)(2)(b). The Committee may include more than one nominee of such person or persons, provided that the number of nominees included by the Committee which are submitted by any one person or group of persons may not exceed the number of directors to be elected at such a meeting.

(d) The corporation's proxy statement and other communications with respect to the election shall contain, on an equal basis and at the expense of the corporation, descriptions and other statements of or with respect to all nominees for election which qualify under the procedures set forth in this Article.

(3) If necessary to assure that the provisions of this Paragraph (B) are fairly applied and complied with, the Board of Directors may postpone any meeting of stockholders to which this Article would apply for such period of time as shall be necessary to permit the Committee to perform its responsibilities hereunder.

(4) Notwithstanding any other provision which may be contained from time to time in this Certificate of Incorporation or the by-laws of the corporation concerning the manner in which the size of the Board of Directors of the corporation may be established or changed, in the event that a person becomes a Substantial Stockholder, the number of directors at the time such person becomes a Substantial Stockholder shall remain fixed and may not be changed by the Board of Directors or the stockholders until such time as such person is no longer a Substantial Stockholder.

(C) For purposes of this Article Fifteenth:

(1) "Interested Stockholder" shall mean any person (other than the corporation or any Subsidiary; and other than any profit sharing, employee stock ownership, or other employee benefit plan of the corporation or any subsidiary, or any trustee of or fiduciary with respect to any such plan when acting in such capacity) who or which:

(a) is the beneficial owner, directly or indirectly, of not less than 5% of the Voting Shares and has been such a beneficial owner for less than four years; or

(b) is an Affiliate of the corporation and at any time within two years prior thereto was the beneficial owner, directly or indirectly, for a period of less than four years of not less than 5% of the then outstanding Voting Shares; or

(c) is an assignee of or has otherwise succeeded to any shares of capital stock of the corporation which were at any time within two years prior thereto beneficially owned by any Interested Stockholder and such assignment or succession shall have occurred in the course of a transaction or series of transactions not involving a public offering within the meaning of the Securities Act of 1933.

(2) The term "Substantial Stockholder" shall mean any person (other than the corporation or any Subsidiary; and other than any profit sharing, employee stock ownership or other employee benefit plan of the corporation or any subsidiary, or any trustee of or fiduciary with respect to any such plan when acting in such capacity) who or which is the beneficial owner, directly or indirectly, of not less than 40% of the Voting Shares.

(3) For the purpose of determining whether a person is an Interested Stockholder or a Substantial Stockholder, the number of Voting Shares deemed to be outstanding shall include shares deemed beneficially owned by such person through application of subparagraph (4) of Paragraph (C) of Article Fourteenth, but shall not include any other Voting Shares that may be issuable pursuant to any agreement, or upon exercise of conversion rights, warranties or options, or otherwise.

(4) For purposes of this Article Fifteenth, the terms "Voting Shares," "beneficial owner," "person," "Affiliate," "Associate," "Subsidiary," and "Market Price" shall have the meanings set forth in Article Fourteenth of this Certificate of Incorporation, except that "Market Price" shall mean the last closing sale price or the last closing bid quotation immediately preceding the date in question instead of the highest closing sale price or the highest closing bid quotation during the 30-day period immediately preceding the date in question; and

(D) The Board of Directors shall have the power and the duty to determine for the purposes of this Article Fifteenth (a) whether the provisions of the Article are applicable to a particular transaction, (b) whether a person is an Interested Stockholder or a Substantial Stockholder, (c) the number of Voting Shares or other securities beneficially owned by any person, (d) whether a person is an Affiliate or Associate of another, (e) what the Market Price is and whether a price is above the Market Price as of a given date, and (f) whether any person nominating directors in accordance with Paragraph B.2. beneficially owns Voting Shares with an aggregate Market Price of at least \$250,000.

(E) Notwithstanding any other provisions of this Certificate of Incorporation or the By-laws of the corporation to the contrary (and notwithstanding the fact that a lesser percentage may be specified by law, this Certificate of Incorporation or the by-laws of the corporation), any amendment, alteration, change or repeal of this Article Fifteenth of this Certificate of Incorporation shall require the affirmative vote of the holders of at least 80% of the then outstanding Voting Shares; provided, however, that this Paragraph E shall not apply to and such 80% vote shall not be required for, any amendment, alteration, change or repeal recommended to the stockholders by the majority vote of the Board of Directors

~~and at the time such amendment, alteration, change or repeal is under consideration there is, to the knowledge of the Board of Directors, neither an Interested Stockholder nor a Substantial Stockholder.~~

SIXTEENTH: No action required to be taken or which may be taken at any annual or special meeting of stockholders of the corporation may be taken without a meeting, and the power of stockholders to consent in writing, without a meeting, to the taking of any action is specifically denied.

~~Notwithstanding any other provisions of this Certificate of Incorporation or the By-laws of the corporation to the contrary (and notwithstanding the fact that a lesser percentage may be specified by law, this Certificate of Incorporation or the By-laws of the corporation), any amendment, alteration, change or repeal of this Article Sixteenth of this Certificate of Incorporation shall require the affirmative vote of the holders of at least 80% of the then outstanding Voting Shares; provided, however, that such 80% vote of the then outstanding vote shall not be required for, any amendment, alteration, change or repeal recommended to the stockholders by the majority vote of the Board of Directors and at the time such amendment, alteration, change or repeal is under consideration there is, to the knowledge of the Board of Directors, neither an Interested Stockholder nor a Substantial Stockholder.~~