

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934**

October 26, 2015

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)

ROPER TECHNOLOGIES, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE

(STATE OR OTHER JURISDICTION OF INCORPORATION)

1-12273

(COMMISSION FILE NUMBER)

51-0263969

(IRS EMPLOYER IDENTIFICATION NO.)

**6901 PROFESSIONAL PKWY. EAST, SUITE 200,
SARASOTA, FLORIDA**

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

34240

(ZIP CODE)

(941) 556-2601

(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

(FORMER NAME OR ADDRESS, IF CHANGED SINCE LAST REPORT)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition.

On October 26, 2015, Roper Technologies, Inc. (the "Company") issued a press release containing information about the Company's results of operations for the quarter ended September 30, 2015. A copy of the press release is furnished as [Exhibit 99.1](#). In the press release, the Company uses several non-GAAP financial measures: non-GAAP Revenue, non-GAAP Gross Margin, non-GAAP Operating Margin, non-GAAP Net Income, non-GAAP Diluted Earnings per Share, EBITDA and Free Cash Flow.

Business combination accounting rules required Roper to account for the fair value of deferred revenue assumed in connection with the 2014 acquisitions of Foodlink and Strategic Healthcare Programs and the 2015 acquisitions of Data Innovations, SoftWriters, Strata Decision Technology and On Center Software. The fair value is based on the assumed cost of having a third-party provide the relevant support services rather than the contracted amount under the contracts. Because the fair value is less than the contracted amount, Roper's GAAP revenues for the one year period subsequent to the acquisitions will not reflect the full amount of revenue that would have otherwise been recorded by the acquired companies had they remained independent companies. The Adjusted Revenue measure is intended to reflect the full amount that would have recognized as revenue, absent the fair value adjustment.

Business combination accounting rules require Roper to increase the carrying value of inventory acquired to fair value at the date of purchase (inventory step-up). Roper's GAAP gross profit for the two quarters subsequent to the acquisition of Innovative Product Achievements ("IPA") in the third quarter of 2014 did not reflect the full amount of gross profit that would have otherwise been recorded by IPA had they remained an independent company. Roper's GAAP gross profit for the four months subsequent to the acquisition of RF IDEas in the third quarter of 2015 will not reflect the full amount of gross profit that would have otherwise been recorded by RF IDEas had they remained an independent company. The Adjusted Gross Profit measure is intended to reflect the full amount that would have been recognized by these companies, absent the fair value adjustment.

The non-GAAP Revenue, non-GAAP Gross Margin, non-GAAP Operating Margin, non-GAAP Net Income and non-GAAP Diluted Earnings per Share reflect these fair value adjustments. The Company believes these non-GAAP measures are useful to investors as a measure of the ongoing performance of its business.

EBITDA as shown in the press release is defined as net earnings plus (a) interest expense, (b) income taxes and (c) depreciation and amortization. The Company believes EBITDA is an important indicator of operational performance of the Company's business because it provides a link between profitability and operating cash flow. EBITDA as calculated by the Company is not necessarily comparable to similarly titled measures reported by other companies. In addition, EBITDA: (a) does not represent net income or cash flows from operations as defined by GAAP; (b) is not necessarily indicative of cash available to fund the Company's cash flow needs; and (c) should not be considered as an alternative to net earnings, operating income, cash flows from operating activities or the Company's other financial information determined under GAAP. The Company believes that the line on the Company's consolidated statement of operations entitled net earnings is the most directly comparable GAAP measure to EBITDA.

Free Cash Flow is defined as "Cash Provided by Operating Activities" ("Operating Cash Flow") as stated in Roper's Consolidated Statements of Cash Flows, reduced by capital expenditures. The Company believes that Free Cash Flow is useful to investors as a basis for comparing its performance with other companies. Roper's measure of Free Cash Flow may not be comparable to similar measures used by other companies.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

99.1 Press Release of the Company dated October 26, 2015.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Roper Technologies, Inc.
(Registrant)

BY: /s/ John Humphrey

John Humphrey,
Executive Vice President and Chief Financial
Officer

Date: October 26, 2015

EXHIBIT INDEX

Exhibit No.

Description

99.1

Press Release of the Company dated October 26, 2015

Contact Information:

Investor Relations
941-556-2601
investor-relations@ropertech.com



Roper Technologies Announces Record Third Quarter Results

**GAAP DEPS of \$1.58; Adjusted DEPS of \$1.61
YTD Free Cash Flow Increased 15% to \$632 million**

Sarasota, Florida, October 26, 2015 ... Roper Technologies, Inc. (NYSE: ROP) reported financial results for the third quarter ended September 30, 2015.

Roper reports results, including revenue, gross margin, operating margin, net income and diluted earnings per share, on a GAAP and adjusted basis. Adjusted measures are reconciled to the corresponding GAAP measures at the end of this release.

Third quarter GAAP diluted earnings per share (DEPS) were \$1.58, a 3% increase over the prior year, and adjusted DEPS were \$1.61, a 4% increase. GAAP revenue was \$884 million and adjusted revenue increased to \$886 million. GAAP operating profit increased 2% to \$250 million, representing 28.3% of revenue. Adjusted operating profit increased to \$255 million and adjusted operating margin increased 80 basis points to 28.7%. Orders increased to \$894 million and enterprise book-to-bill was 1.01x for the quarter.

GAAP gross margin increased 110 basis points over the prior year to 60.4% and adjusted gross margin increased to 60.7%, a 130 basis point gain. Operating cash flow increased to \$227 million, or 25.6% of adjusted revenue, and free cash flow increased to \$220 million. Year to date free cash flow increased to \$632 million, 15% higher than the prior year.

"Our businesses executed very well in the quarter despite continued headwinds in some energy markets and foreign currency translation," said Brian Jellison, Roper's Chairman, President and CEO. "Margin performance continued to be exceptional across the enterprise. EBITDA margins increased to a record 34.4% in the quarter. Our medical, software and toll and traffic businesses continued to grow organically."

Acquisitions

On October 21, 2015, Roper completed the acquisition of Aderant Holdings, Inc. and on October 2, 2015, Roper completed the sale of ABEL Pumps LP to Hillenbrand, Inc.

"We have now deployed over \$1.7 billion in acquisitions in 2015. We continue to execute on our disciplined acquisition strategy focused on companies with leadership positions in niche markets with high recurring revenue, strong cash returns and excellent management teams," said Mr. Jellison.

Roper also announced that it has signed a definitive agreement to acquire CliniSys Group Ltd., a leading European provider of laboratory information management systems, for £170 million. CliniSys expands Roper's suite of diagnostic-related software. Roper expects the acquisition to be completed in the first quarter of 2016, following the completion of customary merger control review.

2015 Outlook and Guidance

Roper is updating its full year adjusted diluted earnings per share guidance to \$6.69 – \$6.75, from its previous range of \$6.61 - \$6.75, and establishing fourth quarter adjusted diluted earnings per share guidance of \$1.83 - \$1.89. The company's guidance excludes the impact of any future acquisitions or divestitures.

Use of Non-GAAP Financial Information

The company supplements its consolidated financial statements presented on a GAAP basis with certain non-GAAP financial information to provide investors with greater insight, increase transparency and allow for a more comprehensive understanding of the information used by management in its financial and operational decision-making. Reconciliation of non-GAAP measures to their most directly comparable GAAP measures are included in the accompanying financial schedules or tables. The non-GAAP financial measures disclosed by the company should not be considered a substitute for, or superior to, financial measures prepared in accordance with GAAP, and the financial results prepared in accordance with GAAP and reconciliations from these results should be carefully evaluated.

Table 1: Q3 Revenue Growth Detail

	Q3 2015	Q3 2014	V%
Q3 GAAP Revenue	\$884M	\$884M	--%
Add: Purchase Accounting Adjustment to Acquired Deferred Revenue (FoodLink, SHP, Strata, SoftWriters, Data Innovations, On Center)	2	1	
Q3 Adjusted Revenue	\$886M	\$885M	--%
Components of Adjusted Revenue Growth			
Organic		(2%)	
Acquisitions / Divestitures		5%	
Foreign Exchange		(3%)	
Total Growth		0%	

Table 2: Reconciliation of GAAP DEPS to Adjusted DEPS

	Q3 2015	Q3 2014	V%
GAAP Diluted Earnings Per Share (DEPS)	\$1.58	\$1.54	3%
Add: Purchase Accounting Adjustment to Acquired Deferred Revenue (FoodLink, SHP, Strata, SoftWriters, Data Innovations, On Center), net of tax @35%	\$0.01	\$0.01	
Add: Acquisition-Related Inventory Step-up Charge (IPA, RF IDEas), net of tax @35%	\$0.01	--	
Rounding	\$0.01	--	
	\$1.61	\$1.55	4%

Table 3: Free Cash Flow Reconciliation

	YTD 2015	YTD 2014	V%
Operating Cash Flow	\$660M	\$579M	14%
Less: Capital Expenditures	(28)	(30)	
Free Cash Flow	\$632M	\$549M	15%

Table 4: Adjusted Revenue and Adjusted Gross Margin Reconciliation

	2015	2014	V bps
Q3 GAAP Revenue	\$883.9M	\$884.1M	
Add: Purchase Accounting Adjustment to Acquired Deferred Revenue (FoodLink, SHP, Strata, SoftWriters, Data Innovations, On Center)	2.2	0.9	
Rounding	--	0.1	
Q3 Adjusted Revenue (A)	\$886.1M	\$885.1M	
Q3 GAAP Gross Profit	\$533.5M	\$524.0M	
Add: Purchase Accounting Adjustment to Acquired Deferred Revenue (FoodLink, SHP, Strata, SoftWriters, Data Innovations, On Center)	2.2	0.9	
Add: Acquisition-Related Inventory Step-up Charge (IPA, RF IDEas)	2.0	0.4	
Rounding	--	0.1	
Adjusted Gross Profit (B)	\$537.7M	\$525.4M	
GAAP Gross Margin	60.4%	59.3%	+110 bps
Adjusted Gross Margin (B) / (A)	60.7%	59.4%	+130 bps

Table 5: Adjusted Revenue and Adjusted Operating Margin Reconciliation

	2015	2014	V bps
Q3 GAAP Revenue	\$883.9M	\$884.1M	
Add: Purchase Accounting Adjustment to Acquired Deferred Revenue (FoodLink, SHP, Strata, SoftWriters,	2.2	0.9	

Data Innovations, On Center)			
Rounding	--	0.1	
Q3 Adjusted Revenue (A)	\$886.1M	\$885.1M	
Q3 GAAP Operating Profit	\$250.4M	\$245.7M	
Add: Purchase Accounting Adjustment to Acquired Deferred Revenue (FoodLink, SHP, Strata, SoftWriters, Data Innovations, On Center)	2.2	0.9	
Add: Acquisition-Related Inventory Step-up Charge (IPA, RF IDEas)	2.0	0.4	
Rounding	(0.1)	--	
Adjusted Operating Profit (B)	\$254.5M	\$247.0M	
GAAP Operating Margin	28.3%	27.8%	+50 bps
Adjusted Operating Margin (B) / (A)	28.7%	27.9%	+80 bps

Table 6: Adjusted Revenue and EBITDA Margin Reconciliation

	2015	2014	V bps
Q3 GAAP Revenue	\$883.9M	\$884.1M	
Add: Purchase Accounting Adjustment to Acquired Deferred Revenue (FoodLink, SHP, Strata, SoftWriters, Data Innovations, On Center)	2.2	0.9	
Rounding	--	0.1	
Q3 Adjusted Revenue (A)	\$886.1M	\$885.1M	
Q3 GAAP Net Earnings	\$160.4M	\$155.5M	
Add: Interest Expense	20.4	20.0	
Add: Taxes	69.8	70.7	
Add: Depreciation	9.0	10.4	
Add: Amortization	41.0	39.7	
Add: Purchase Accounting Adjustment to Acquired Deferred Revenue (FoodLink, SHP, Strata, SoftWriters, Data Innovations)	2.2	0.9	
Add: Acquisition-Related Inventory Step-up Charge (IPA, RF IDEas)	2.0	0.4	
EBITDA (B)	\$304.8M	\$297.6M	
EBITDA Margin (B) / (A)	34.4%	33.6%	+80 bps

Conference Call to be Held at 8:30 AM (ET) Today

A conference call to discuss these results has been scheduled for 8:30 AM ET on Monday, October 26, 2015. The call can be accessed via webcast or by dialing +1 888-468-2440 (US/Canada) or +1 719-457-1512, using confirmation code 363379. Webcast information and conference call materials will be made available in the Investors section of Roper's website (www.ropertech.com) prior to the start of the call. The webcast can also be accessed directly by using the following URL <https://www.webcaster4.com/Webcast/Page/866/11027>. Telephonic replays will be available for up to two weeks by calling +1 719-457-0820 and using the access code 363379.

About Roper Technologies

Roper Technologies is a constituent of the S&P 500, Fortune 1000, and the Russell 1000 indices. Roper designs and develops software (both software-as-a-service and licensed), and engineered products and solutions for healthcare, transportation, food, energy, water, education and other niche markets worldwide. Additional information about Roper is available on the company's website at www.ropertech.com.

The information provided in this press release contains forward-looking statements within the meaning of the federal securities laws. These forward-looking statements include, among others, statements regarding operating results, the success of our internal operating plans, and the prospects for newly acquired businesses to be integrated and contribute to future growth, profit and cash flow expectations. Forward-looking statements may be indicated by words or phrases such as "anticipate," "estimate," "plans," "expects," "projects," "should," "will," "believes" or "intends" and similar words and phrases. These statements reflect management's current beliefs and are not guarantees of future performance. They involve risks and uncertainties that could cause actual results to differ materially from those contained in any forward-looking statement. Such risks and uncertainties include our ability to integrate acquisitions and realize expected synergies. We also face other general risks, including our ability to realize cost savings from our operating initiatives, general economic conditions, unfavorable changes in foreign exchange rates, difficulties associated with exports, risks associated with our international operations, difficulties in making and integrating acquisitions, risks associated with newly acquired businesses, increased product liability and insurance costs, increased warranty exposure, future competition, changes in the supply of, or price for, parts and components, environmental compliance costs and liabilities, risks and cost associated with asbestos related litigation and potential write-offs of our substantial intangible assets, and risks associated with obtaining governmental approvals and maintaining regulatory compliance for new and existing products. Important risks may be discussed in current and subsequent filings with the SEC. You should not place undue reliance on any forward-looking statements. These statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

Roper Technologies, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets (unaudited)
(Amounts in thousands)

ASSETS	September 30, 2015	December 31, 2014
CURRENT ASSETS:		
Cash and cash equivalents	\$ 700,578	\$ 610,430
Accounts receivable	489,183	511,538
Inventories	200,820	193,766
Unbilled receivable	105,787	96,409
Deferred taxes	62,506	54,199
Assets held for sale	36,780	-
Other current assets	52,225	45,763
Total current assets	<u>1,647,879</u>	<u>1,512,105</u>
PROPERTY, PLANT AND EQUIPMENT, NET	<u>105,280</u>	<u>110,876</u>
OTHER ASSETS:		
Goodwill	5,325,844	4,710,691
Other intangible assets, net	2,246,710	1,978,729
Deferred taxes	31,534	27,496
Other assets	75,752	73,037
Total other assets	<u>7,679,840</u>	<u>6,789,953</u>
TOTAL ASSETS	<u>\$ 9,432,999</u>	<u>\$ 8,412,934</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$ 142,261	\$ 143,847
Accrued compensation	107,266	117,374
Deferred revenue	237,289	190,953
Other accrued liabilities	160,312	160,738
Deferred taxes	2,993	3,943
Current portion of long-term debt	6,911	11,092
Total current liabilities	<u>657,032</u>	<u>627,947</u>
NONCURRENT LIABILITIES:		
Long-term debt	2,792,067	2,203,031
Deferred taxes	769,730	735,826
Other liabilities	85,265	90,770
Total liabilities	<u>4,304,094</u>	<u>3,657,574</u>
STOCKHOLDERS' EQUITY:		
Common stock	1,026	1,021
Additional paid-in capital	1,392,296	1,325,338
Retained earnings	3,932,195	3,520,201
Accumulated other comprehensive earnings	(177,472)	(71,927)
Treasury stock	(19,140)	(19,273)
Total stockholders' equity	<u>5,128,905</u>	<u>4,755,360</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>\$ 9,432,999</u>	<u>\$ 8,412,934</u>

Roper Technologies, Inc. and Subsidiaries
Condensed Consolidated Statements of Earnings (unaudited)

(Amounts in thousands, except per share data)

	Three months ended September 30,		Nine months ended September 30,	
	2015	2014	2015	2014
Net sales	\$ 883,933	\$ 884,122	\$ 2,638,755	\$ 2,603,349
Cost of sales	<u>350,450</u>	<u>360,082</u>	<u>1,053,200</u>	<u>1,067,191</u>
Gross profit	533,483	524,040	1,585,555	1,536,158
Selling, general and administrative expenses	<u>283,112</u>	<u>278,382</u>	<u>836,314</u>	<u>820,434</u>
Income from operations	250,371	245,658	749,241	715,724
Interest expense	20,369	20,013	60,382	59,352
Other income/(expense)	<u>251</u>	<u>552</u>	<u>(1,948)</u>	<u>1,042</u>
Earnings from continuing operations before income taxes	230,253	226,197	686,911	657,414
Income taxes	<u>69,836</u>	<u>70,687</u>	<u>199,441</u>	<u>197,317</u>
Net Earnings	<u>\$ 160,417</u>	<u>\$ 155,510</u>	<u>\$ 487,470</u>	<u>\$ 460,097</u>
Earnings per share:				
Basic	\$ 1.59	\$ 1.55	\$ 4.85	\$ 4.61
Diluted	\$ 1.58	\$ 1.54	\$ 4.80	\$ 4.56
Weighted average common and common equivalent shares outstanding:				
Basic	100,681	100,068	100,545	99,837
Diluted	<u>101,607</u>	<u>101,006</u>	<u>101,512</u>	<u>100,803</u>

Roper Technologies, Inc. and Subsidiaries
Condensed Consolidated Statements of Cash Flows (unaudited)
(Amounts in thousands)

	Nine months ended September 30,	
	2015	2014
Net earnings	\$ 487,470	\$ 460,097
Non-cash items:		
Depreciation	28,454	30,442
Amortization	119,766	117,179
Stock-based compensation expense	47,035	47,011
Income taxes	(35,165)	(54,178)
Changes in assets and liabilities:		
Receivables	26,051	(21,840)
Inventory	(7,047)	(8,833)
Accounts payable	(2,085)	(4,969)
Accrued liabilities	(6,603)	15,311
Other, net	1,691	(988)
Cash provided by operating activities	<u>659,567</u>	<u>579,232</u>
Business acquisitions, net of cash acquired	(1,024,779)	(305,254)
Capital expenditures	(27,503)	(29,835)
Other, net	(4,369)	(5,304)
Cash used by investing activities	<u>(1,056,651)</u>	<u>(340,393)</u>
Principal debt payments	(4,006)	(561)
Revolver borrowings/(payments), net	590,000	(95,000)
Dividends	(75,210)	(59,827)
Excess tax benefit from share-based payment	11,593	14,892
Proceeds from stock-based compensation, net	19,237	26,424
Premium on convertible debt conversions	(13,126)	(1,518)
Other, net	844	2,118
Cash provided by/(used by) financing activities	<u>529,332</u>	<u>(113,472)</u>
Effect of exchange rate changes on cash	<u>(42,100)</u>	<u>(20,975)</u>
Net increase in cash and equivalents	90,148	104,392
Cash and equivalents, beginning of period	<u>610,430</u>	<u>459,720</u>
Cash and equivalents, end of period	<u>\$ 700,578</u>	<u>\$ 564,112</u>

Roper Technologies, Inc. and Subsidiaries
Selected Segment Financial Data (unaudited)
(Amounts in thousands and percents of net sales)

	Three months ended September 30,				Nine months ended September 30,			
	2015		2014		2015		2014	
	Amount	%	Amount	%	Amount	%	Amount	%
Net sales:								
Medical & Scientific Imaging	\$ 299,621		\$ 268,809		\$ 893,583		\$ 793,899	
RF Technology	253,556		238,860		752,068		710,143	
Industrial Technology	186,147		205,688		563,342		607,503	
Energy Systems & Controls	144,609		170,765		429,762		491,804	
Total	<u>\$ 883,933</u>		<u>\$ 884,122</u>		<u>\$ 2,638,755</u>		<u>\$ 2,603,349</u>	
Gross profit:								
Medical & Scientific Imaging	\$ 222,655	74.3%	\$ 193,132	71.8%	\$ 660,971	74.0%	\$ 572,738	72.1%
RF Technology	133,692	52.7%	127,663	53.4%	397,874	52.9%	375,901	52.9%
Industrial Technology	92,245	49.6%	104,012	50.6%	281,052	49.9%	306,464	50.4%
Energy Systems & Controls	84,891	58.7%	99,233	58.1%	245,658	57.2%	281,055	57.1%
Total	<u>\$ 533,483</u>	<u>60.4%</u>	<u>\$ 524,040</u>	<u>59.3%</u>	<u>\$ 1,585,555</u>	<u>60.1%</u>	<u>\$ 1,536,158</u>	<u>59.0%</u>
Operating profit*:								
Medical & Scientific Imaging	\$ 108,399	36.2%	\$ 91,227	33.9%	\$ 325,439	36.4%	\$ 275,379	34.7%
RF Technology	74,604	29.4%	69,351	29.0%	228,521	30.4%	203,183	28.6%
Industrial Technology	52,298	28.1%	62,046	30.2%	162,383	28.8%	178,540	29.4%
Energy Systems & Controls	42,300	29.3%	49,033	28.7%	110,424	25.7%	130,844	26.6%
Total	<u>\$ 277,601</u>	<u>31.4%</u>	<u>\$ 271,657</u>	<u>30.7%</u>	<u>\$ 826,767</u>	<u>31.3%</u>	<u>\$ 787,946</u>	<u>30.3%</u>
Net Orders:								
Medical & Scientific Imaging	\$ 317,743		\$ 270,881		\$ 900,176		\$ 799,021	
RF Technology	245,694		243,363		751,143		713,536	
Industrial Technology	184,846		205,945		555,431		611,074	
Energy Systems & Controls	145,478		173,172		416,803		490,106	
Total	<u>\$ 893,761</u>		<u>\$ 893,361</u>		<u>\$ 2,623,553</u>		<u>\$ 2,613,737</u>	

* Operating profit is before unallocated corporate general and administrative expenses. These expenses were \$27,230 and \$25,999 for the three months ended September 30, 2015 and 2014, respectively and \$77,526 and \$72,222 for the nine months ended September 30, 2015 and 2014, respectively.