SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D. C. 20549

FORM 8-K/A
AMENDMENT NO. 1

CURRENT REPORT
Pursuant To Section 13 Or 15(d)
Of The Securities Exchange Act Of 1934

Date of Report August 1, 1996

ROPER INDUSTRIES, INC.

(Exact name of registrant as specified in its charter)

Delaware	0-19818	51-0263969
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

160 Ben Burton Road, Bogart, Georgia 30622

(Address of principal executive offices)

(706)369-7170

(Registrant's telephone number, including area code)

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS

Following the execution of an Asset Purchase Agreement on May 22, 1996, Roper Industries, Inc. (the "Company" or "Roper") completed on that date the acquisition of the operating assets (excluding real estate) of Fluid Metering, Inc. ("FMI"), a New York corporation whose principal offices are located in Oyster Bay, New York, which is engaged in the business of manufacturing and selling domestically and internationally low-flow, precision dispense pumps. The purchase price of approximately $30,224,000 was determined as a result of arms-length negotiations between the Company and FMI, and consisted of (i) $23,000,000 paid in cash at closing, (ii) the delivery on May 29, 1996 of 124,026 restricted shares of the Company common stock at an agreed value of $45.96 per share, (iii) $1,124,000 cash to be paid to FMI June 21, 1996 to fund the redemption of its outstanding debentures and (iv) $400,000 in cash to be paid in equal installments on May 22, 1997 and 1998. Approximately $3,000,000 of the Company's common shares at the agreed value paid as part of the purchase price was placed in escrow by FMI pursuant to an escrow agreement entered into for the purpose of securing certain of FMI's indemnification obligations contained in the Asset Purchase Agreement. The cash portion of the purchase price was financed under the amended and restated credit agreement dated May 8, 1996 by and between the Company and NationsBank, N.A. (South), as initial lender and agent.

There were no material relationships between FMI and the Company or any of the Company's affiliates, directors, officers, or associates of any such director or officer.

The Company has transferred the FMI operating assets to its wholly owned Delaware subsidiary, Fluid Metering, Inc., which it intends will continue in the business of manufacturing and selling low-flow, precision dispense fluid handling products.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

(a) FINANCIAL STATEMENTS OF BUSINESS ACQUIRED

Financial statements of FMI required to be reported because of its acquisition by the Company are contained in a separate section. See "Index to Financial Statements" on Page F-1.

(b) PRO FORMA CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The accompanying unaudited pro forma condensed consolidated balance sheet and statements of earnings reflect the combined financial position and operations of Roper and FMI. They also give effect to the acquisitions of Uson Corporation (Uson) and Prex Corporation (Prex) on March 6, 1995 and Metrix Instrument Co. (Metrix) on September 29, 1995. These acquisitions were accounted for under the purchase method of accounting.

The pro forma condensed consolidated balance sheet at April 30, 1996 assumes that the acquisition of FMI occurred on that date. The pro forma condensed consolidated statements of earnings assume that all the acquisitions described above were completed November 1, 1994.

The financial information for FMI is based on its fiscal year ended December 31, 1995. The pro forma condensed consolidated statement of earnings for the year ended October 31, 1995 includes the operations of FMI for the twelve month period ended December 31, 1995. Accordingly, net sales and net earnings of $2,887,000 and $499,000 respectively, are included in both the pro forma condensed consolidated statements of earnings for the year ended October 31, 1995 and six month period ended April 30, 1996.

The pro forma financial information should be read in conjunction with the consolidated financial statements of Roper included in its 1995 Annual Report on Form 10-K, Roper's quarterly report on Form 10-Q for the quarter ended April 30, 1996, and the financial statements of FMI included herein. The pro forma information is not necessarily indicative of the results which actually would have occurred had the transactions been in effect on the dates and for the periods indicated or which may result in the future.

(c) EXHIBITS:

*2. Asset Purchase Agreement dated May 22, 1996, by and among Roper Industries, Inc. and Fluid Metering, Inc. and its stockholders.

*3.1 Amended and Restated Certificate of Incorporation.

*3.2 Amended and Restated By-laws.

*4.1 Second Amended and Restated Agreement dated May 8, 1996, by and between Roper Industries, Inc. and NationsBank, N.A. (South) as initial lender and as agent.

4.2 First Modification of Second Amended and Restated Agreement dated May 8, 1996, by and between Roper Industries, Inc. and NationsBank, N.A. (South) as initial lender and as agent.

23 Consent of Deutsch, Marin & Company.

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* Incorporated herein by Reference to Roper Industries, Inc. Report on Form 8-K filed on June 6, 1996.

INDEX TO FINANCIAL STATEMENTS

[LETTERHEAD OF DEUTSCH, MARIN & COMPANY]

INDEPENDENT AUDITORS' REPORT

The Board of Directors
Fluid Metering, Inc.

We have audited the accompanying balance sheet of Fluid Metering, Inc. as at December 31, 1995 and the related statements of income and retained earnings and of cash flows for the year then ended. These statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Fluid Metering, Inc. as of December 31, 1995 and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

East Meadow, New York

/s/ Deutsch Marin & Company

February 1, 1996, except as
to Note 8, which is as of
May 22, 1996

FLUID METERING, INC.

Balance Sheets

Assets	April 30, 1996 (Unaudited)	December 31, 1995
Current assets:		
Cash and cash equivalents	$ 2,524,181	1,761,985
Marketable securities (note 2)	1,254,889	1,254,889
Accounts receivable	1,326,901	1,841,412
Inventories (note 4)	2,015,165	1,381,595
Other current assets	15,076	81,581
Total current assets	7,136,212	6,321,462
Property, plant and equipment, net (note 3)	313,567	327,514
Other assets	13,000	10,000
	$ 7,462,779	6,658,976
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	$ 76,400	39,898
Accrued royalties payable (note 5)	35,285	86,915
Accrued profit sharing contribution	60,457	181,372
Accrued payroll	23,626	42,630
Accrued interest payable	18,583	28,667
Other accrued expenses	23,925	23,787
Total current liabilities	238,276	403,269
Debentures payable (note 5)	1,115,000	1,115,000
Stockholders' Equity:		
Common stock, $.10 par value. Authorized 2,000,000 shares; 55,000 shares outstanding	5,500	5,500
Additional paid-in capital	16,000	16,000
Retained earnings	6,088,003	5,119,207
Total stockholders' equity	6,109,503	5,140,707
Commitments and contingencies (note 6)	-	-
	$ 7,462,779	6,658,976

See accompanying notes to financial statements.

FLUID METERING, INC.

Statements of Income and Retained Earnings

	Four Months Ended April 30, 1996	Four Months Ended April 30, 1995	Year Ended December 31, 1995
	(Unaudited)		
Sales	$ 5,139,637	3,880,524	13,700,433
Cost of goods sold	2,107,806	1,560,977	5,756,986
Gross profit	3,031,831	2,319,547	7,943,447
Selling, general and administrative expenses (note 5,7)	1,236,859	1,599,547	5,386,474
Operating income	1,794,972	720,000	2,556,973
Dividend/interest income	38,494	74,579	180,766
Interest expense	37,166	37,166	110,833
Loss on sale of securities	-	66,050	65,120
Net income	1,796,300	691,363	2,561,786
Retained earnings at beginning of period	5,119,207	4,341,099	4,341,099
Dividends	827,504	925,374	1,783,678
Retained earnings at end of period	$ 6,088,003	4,107,088	5,119,207

See accompanying notes to financial statements.

FLUID METERING, INC.

Statements of Cash Flows

	Four Months Ended April 30, 1996	Four Months Ended April 30, 1995 (Unaudited)	Year Ended December 31, 1995
Cash flows from operating activities:			
Net income	$ 1,796,300	691,363	2,561,786
Adjustments to reconcile net income to cash provided by operating activities:			
Depreciation	26,382	16,660	69,065
Loss on sale of marketable securities, net	-	66,050	65,120
Changes in assets and liabilities:			
Accounts receivable	514,511	143,729	(360,917)
Inventories	(633,570)	(125,204)	(45,661)
Other current assets	66,505	(21,111)	(73,838)
Security deposit	(3,000)	-	-
Taxes and accrued expenses payable	(164,993)	266,584	32,746
Total adjustments	(194,165)	346,708	(313,485)
Net cash provided by operating activities	1,602,135	1,038,071	2,248,301
Cash flows from investing activities:			
Proceeds from sales of marketable securities	-	1,440,527	1,907,434
Purchases of marketable securities	-	-	(1,232,500)
Purchase of equipment	(26,734)	(14,195)	(109,598)
Disposal of equipment	14,299	-	-
Net cash (used for) provided by investing activities	(12,435)	1,426,332	565,336
Cash flows from financing activities:			
Advances to officers	-	(203,853)	-
Dividends	(827,504)	(925,374)	(1,783,678)
Net cash (used for) financing activities	(827,504)	(1,129,227)	(1,783,678)
Net increase in cash and cash equivalents	762,196	1,335,176	1,029,959
Cash and cash equivalents at beginning of period	1,761,985	732,026	732,026
Cash and cash equivalents at end of period	$2,524,181	2,067,202	1,761,985
Supplemental disclosure of cash flow information:			
Cash paid during the period for interest	$ 47,250	38,918	110,166

See accompanying notes to financial statements.

(1) Summary Of Significant Accounting Policies

Basis of Operations

The Company manufactures and sells valveless metering pumps and dispensers primarily for biomedical, commercial, industrial and agricultural OEM applications. Sales to Abbott Laboratories and several of Abbott's affiliated entities approximated $2,100,000 (unaudited), $1,400,000 (unaudited) and $5,000,000 during the four months ended April 30, 1996 and 1995, and the year ended December 31, 1995, respectively. The Company had foreign sales of approximately $1,000,000 in 1995.

Cash Equivalents and Short-term Investments

For purposes of the combined statement of cash flows, the Company considers all highly liquid investment instruments with original maturities of three months or less to be cash equivalents. Cash equivalents of approximately $2,154,386 (unaudited) and $1,631,428 at April 30, 1996 and December 31, 1995, respectively, consisted of certificates of deposit and brokerage account short-term funds.

Inventories

Inventory is valued at the lower of cost or market, primarily on a last-in, first-out (LIFO) basis. All obsolete or non-saleable merchandise has been valued at net realizable value at the lower of cost or market.

Property, Plant and Equipment

Property, plant and equipment are stated at cost and, for assets acquired prior to January 1, 1981, are depreciated and amortized using both the straight line and declining balance methods over the estimated useful lives of the related assets. For assets placed in service after December 31, 1980, the Company has elected to record depreciation under the Accelerated Cost Recovery System (ACRS) and equipment has been depreciated over a three/five year period. For assets acquired after December 31, 1986, the Company has elected to record depreciation under the Modified Accelerated Cost Recovery System (MACRS). In accordance with this provision, equipment is being depreciated using the double declining balance method over a five/seven year period. These procedures differ from generally accepted accounting principles, which require depreciation to be provided over the estimated average useful lives of the assets. Any difference in the current year's provision for depreciation on these assets, based upon the usage of MACRS, rather that the estimated average useful lives, is not significant.

(Continued)

(1) Summary Of Significant Accounting Policies (Continued)

Property, Plan and Equipment (Continued)

Maintenance and repairs are charged to expense as incurred and major renewals and betterment are capitalized. The cost of property retired or disposed of is removed from the accounts, along with the accumulated depreciation, and any resulting gain or loss is reflected in income.

Revenue Recognition and Accounts Receivable

The Company recognizes revenue at the time a product is shipped to the customer. Accounts receivable are reflected net of an allowance for uncollectible accounts, which allowance reflects management's estimate of collectibility, based upon a review of open accounts receivable and prior years' collection experience. The allowance for doubtful accounts was $27,080 (unaudited) and $37,580 at April 30, 1996 and December 31, 1995, respectively .

Patent Cost

Expenses incurred in the development of potential patentable processes and patent applications are charged to operations as incurred.

Retirement Plan

The Company has a profit sharing plan which covers substantially all employees. Annually, the Company's board of directors may elect to contribute up to a maximum of 15% of the compensation of eligible employees. The Company recorded expenses of $60,457 (unaudited), $60,457 (unaudited), and $181,337 for the four months ended April 30, 1996 and 1995, and the year ended December 31, 1995, respectively.

Income Taxes

The Company has elected to be taxed as an "S" Corporation effective for the tax year beginning January 1, 1992. Accordingly, the shareholders are taxed on the profits of the Corporation at the personal level.

Unaudited Interim Financial Information

The unaudited interim financial information reflects all adjustments which are, in the opinion of management, necessary to a fair presentation of the results for the interim periods presented.

(Continued)

(2) Marketable Securities

Marketable securities are carried at cost, which approximates market value. They are considered available for sale.

As at April 30, 1996

	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
US Treasury notes, due within one year	$ 982,500	8,905		991,405
Municipal bonds, due within one year	250,000		(702)	249,298
Western Publishing Group	22,389		(11,327)	11,063
	$ 1,254,889	8,905	(12,029)	1,251,766

As at December 31, 1995

	Cost	Gross Unrealized Gains	Gross Unrealized Losses	Estimated Fair Value
US Treasury notes, due within one year	$ 982,500	14,690		997,190
Municipal bonds, due within one year	250,000	978		250,978
Western Publishing Group	22,389		(14,514)	7,875
	$ 1,254,889	15,668	(14,514)	1,256,043

(Continued)

(3) Property, Plant and Equipment

Property, plant and equipment are comprised as follows:

	April 30, 1996 (Unaudited)	December 31, 1995
Land	$ 93,221	93,221
Building	273,181	273,181
Machinery and equipment	486,874	476,810
Furniture and fixtures	42,731	42,731
Leasehold improvements	16,670	15,012
Data processing software	10,110	10,110
	922,787	911,065
Accumulated depreciation	609,220	583,551
	$ 313,567	327,514
Depreciation	$ 26,382	69,065

(4) Inventories

The components of inventories are as follows:

	April 30, 1996 (Unaudited)	December 31, 1995
Raw materials	$ 1,715,165	1,124,162
Work in progress	125,000	99,623
Finished goods	175,000	157,810
	$ 2,015,165	1,381,595

(5) Related Party Transactions

Debentures Payable

The Company has issued debentures in the original principal amount of $1,275,000, of which $1,115,000 is outstanding at April 30, 1996 and December 31, 1995. The debentures mature on June 1, 2000 and bear interest at the rate of 10% per annum. The debentures are callable at the option of the Company. Related parties hold approximately 94% of the outstanding debentures.

(Continued)

(5) Related Party Transactions (Continued)

Royalties

Under the terms of an agreement dated February 4, 1963, Harry E. Pinkerton, as owner of certain patents, granted an exclusive license to Fluid Metering, Inc., for the manufacture, use and sale of products embodying his patented inventions. In consideration of the license, the corporation pays royalties of 3% of the net sales to Harry E. Pinkerton.

	Four Months Ended		Year ended
	April 1996	April 1995	December 31, 1995
Royalty expense totals	$ 154,703	116,823	412,186

(6) Commitments and Contingencies

The Company leases vehicles and certain storage containers under operating leases. The vehicle leases terminate at various times through 1997. The storage containers are leased on a month-by-month basis.

In addition to its main facility, which the Company owns, the Company leases additional space in Oyster Bay, New York, on a month-to-month basis.

Rent expense totaled $12,600 (unaudited), $6,600 (unaudited), and $26,400 for the four months ended April 30, 1996 and 1995, and the year ended December 31, 1995, respectively. Future minimum rental payments required under these operating leases are not considered material.

(7) Research and Development Costs

Research and development costs charged to operations were $18,395 (unaudited), $6,184 (unaudited), and $54,463 for the four months ended April 30, 1996 and 1995 and the year ended December 31, 1995, respectively.

(8) Event Subsequent to the Date of the Report of Independent Auditor (unaudited)

On May 22, 1996, the Company sold substantially all its assets to Roper Industries, Inc. ("Roper") for approximately $23 million in cash and $5.7 million in Roper common stock, plus assumption by Roper of $1,115,000 in outstanding debentures (note 5). Subsequent to the acquisition by Roper, the outstanding debentures were to be redeemed. In addition, the royalty agreement (note 5) with Harry E. Pinkerton was terminated.

PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF EARNINGS (UNAUDITED)
YEAR ENDED OCTOBER 31, 1995
(IN THOUSANDS, EXCEPT PER SHARE DATA)

	Historical					
	Roper	1995 Acquisitions	Pro forma Adjustments	Pro forma Combined	FMI	Pro forma Adjustments
Net sales	$175,421	11,356	-	186,777	13,700	-
Cost of sales	81,618	5,295	-	86,913	5,757	-
Gross profit	93,803	6,061	-	99,864	7,943	-
Selling, general, and administrative expenses	56,392	3,324	581 (a),(d)	60,297	5,386	(1,197)(a),(b),(c)
Operating income	37,411	2,737	(581)	39,567	2,557	1,197
Interest expense	1,952	-	1,284 (e)	3,236	111	1,910 (e),(f),(g)
Other income	542	(17)	17 (d)	542	116	(116)(d)
Earnings before taxes	36,001	2,720	(1,848)	36,873	2,562	(829)
Income taxes	12,730	-	311 (h),(i)	13,041	-	$659 (h),(i)
Net earnings	$ 23,271	2,720	(2,159)	23,832	2,562	(1,488)
Net earnings per common share	$ 1.54	-	-	1.57	-	-
Weighted average common shares outstanding	15,130	-	24 (j)	15,154	-	124 (j)

	Pro forma Combined
Net sales	200,477
Cost of sales	92,670
Gross profit	107,807
Selling, general, and administrative expenses	64,486
Operating income	43,321
Interest expense	5,257
Other income	542
Earnings before taxes	38,606
Income taxes	13,700
Net earnings	24,906
Net earnings per common share	1.63
Weighted average common shares outstanding	15,278

See accompanying notes to unaudited pro forma condensed consolidated statements of earnings

NOTES TO PRO FORMA CONDENSED CONSOLIDATED STATEMENTS OF EARNINGS

a) Reflects the amortization of goodwill resulting from the excess of the purchase price over the fair value of the net assets: (i) Uson and Prex- $218,000 in 1995, (ii) Metrix $424,000 in 1995, and (iii) FMI $906,000 in 1995 and $453,000 in 1996. Goodwill will be amortized on a straight-line basis over periods ranging from 15 to 30 years.

b) Compensation expense attributable to the former owners and executive officers of FMI has been reduced to reflect expected post acquisition levels as defined within their respective employment agreements with Roper. Accordingly, the historical amounts for selling, general, and administrative expenses are reduced by $1,691,000 for 1995 and $324,000 for 1996.

c) Reflects cancellation of a royalty agreement between FMI and a related party, whereby royalties were paid at a rate of 3% of net sales. In conjunction with the acquisition by Roper, this royalty agreement was terminated. Accordingly, the historical amounts for selling, general and administrative expenses are reduced by $412,000 in 1995 and $242,000 in 1996.

d) Adjustments for non-recurring items, principally interest and investment income, as all excess funds will be employed for debt service purposes, and elimination of commissions paid by Uson to an unconsolidated subsidiary (Foreign Sales Corporation). Such unconsolidated subsidiary was not acquired in the purchase of assets of Uson. These adjustments total: (i) Uson- ($107,000) in 1995, (ii) Metrix- $29,000 in 1995, and (iii) FMI- ($116,000) in 1995 and ($113,000) in 1996.

e) The interest expense increase of $3,275,000 for 1995 and $1,006,000 for 1996 results from increased borrowings of $12,440,000, $12,180,000, and $24,888,000 related to the acquisitions of Uson in February 1995, Metrix in September 1995, and FMI in May 1996, respectively. The credit agreement provides for, at the option of the Company, a variable interest rate based upon the London Interbank Offered Rate (LIBOR) plus a variable factor based upon the performance of the Company as measured against certain specified ratios, or the prime interest rate. The interest rate assumed in these pro forma statements is 8% for both 1995 and 1996.

f) Reflects elimination of interest expense on FMI's debentures as assumed redeemed using proceeds from Roper's credit agreement. The reduction in interest expense was $111,000 in 1995 and $55,000 in 1996.

g) Additional deferred loan costs amortization expense associated with the restated and amended credit agreement- $30,000 in 1995 and $15,000 in 1996. Deferred loan costs will be amortized on a straight-line basis over 5 years.

h) The provision for income taxes has been adjusted to reflect the income tax effect of the above adjustments calculated using a combined Federal and state statutory rate of 35% for Uson, Prex and Metrix and 38% for FMI. The goodwill resulting from the acquisitions of Uson, Metrix and FMI will be deductible for income tax purposes.

i) Adjustment for income taxes on earnings calculated using a combined Federal and state statutory rate of 35% for Uson, Prex and Metrix and 38% for FMI. All these companies were Subchapter S Corporations for Federal income tax purposes.

j) Additional shares of Roper common stock issued in connection with the acquisitions of Prex and FMI.

PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET (UNAUDITED)
APRIL 30, 1996
(IN THOUSANDS)

	Historical		Pro forma Adjustments		Pro forma Combined
	Roper	FMI			
ASSETS					
Current assets:					
Cash and cash equivalents	$ 1,955	2,524	(2,524)	(a)	1,955
Marketable securities	-	1,255	(1,255)	(a)	-
Receivables	37,279	1,327	-		38,606
Inventories	25,462	2,015	355	(e)	27,832
Other current assets	1,357	15	(15)	(a)	1,357
Total current assets	66,053	7,136	(3,439)		69,750
Property, plant and equipment, net	21,874	314	(162)	(a)	22,026
Intangible and other assets, net	66,949	13	27,310	(a),(d),(f)	94,272
	$154,876	7,463	23,709		186,048
LIABILITIES AND STOCKHOLDERS' EQUITY					
Current liabilities:					
Accounts payable	$ 8,150	76	-		8,226
Other current liabilities	10,595	162	(54)	(a)	10,703
Income taxes payable	2,186	-	-		2,186
Total current liabilities	20,931	238	(54)		21,115
Long-term debt	12,652	1,115	23,773	(b),(c),(f)	37,540
Other liabilities	2,436	-	400	(b)	2,836
Stockholders' equity:					
Common stock	150	6	(5)	(a),(b)	151
Additional paid-in capital	44,781	16	5,683	(a),(b)	50,480
Retained earnings	73,926	6,088	(6,088)	(a)	73,926
Total stockholders' equity	118,857	6,110	(410)		124,557
	$154,876	7,463	23,709		186,048

See accompanying notes to unaudited pro forma condensed consolidated balance sheet

NOTES TO PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET

a) To adjust for assets not acquired and liabilities not assumed in the purchase of FMI.

b) Reflects the purchase price for FMI consisting of: (i) $23,000,000 paid in cash at closing, (ii) 124,026 shares of Roper common stock issued, with a market value of $45.96 per share, (iii) assumption of debentures outstanding, with a principal balance of $1,115,000, and (iv) $400,000 in cash to be paid in equal installments on each of May 22, 1997 and 1998. In addition, direct acquisition costs related to the purchase are assumed to be $500,000. The cash portion of the consideration plus the direct acquisition costs are assumed to be financed under Roper's amended and restated credit agreement. FMI's debentures are assumed to have been redeemed using borrowings under Roper's credit agreement.

c) Upon final determination of post-closing adjustments, Roper additionally expects to pay approximately $125,000 to the FMI shareholders, which payment is assumed to have been made from its credit agreement.

d) Adjustment to reflect the difference between the purchase price and the fair value of assets purchased as goodwill which totals $27,175,000.

e) Adjustment to reflect the change in FMI's valuation method for inventories from last-in, first-out (LIFO) to first-in, first-out (FIFO).

f) To record additional deferred loan costs, totaling $148,000, related to the amended and restated credit agreement dated May 8, 1996 by and between Roper and NationsBank, N.A. (South), as initial lender and agent. The cash portion of the purchase price was financed under this credit agreement.

PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF EARNINGS (UNAUDITED)
SIX MONTHS ENDED APRIL 30, 1996
(IN THOUSANDS, EXCEPT PER SHARE DATA)

	Historical			
	Roper	FMI	Pro forma Adjustments	Pro forma Combined
Net sales	$100,001	8,027	-	108,028
Cost of sales	48,501	3,439	-	51,940
Gross profit	51,500	4,588	-	56,088
Selling, general, and administrative expenses	29,167	2,351	(113)(a),(b),(c)	31,405
Operating income	22,333	2,237	113	24,683
Interest expense	679	55	966 (e),(f),(g)	1,700
Other income (expense)	92	113	(113)(d)	92
Earnings before taxes	21,746	2,295	(966)	23,075
Income taxes	7,284	-	$505 (h),(i)	7,789
Net earnings	$ 14,462	2,295	(1,471)	15,286
Net earnings per common share	$ 0.94	-	-	0.99
Weighted average common shares outstanding	15,364	-	124 (j)	15,488

See accompanying notes to unaudited pro forma condensed consolidated statements of earnings

SIGNATURES

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

ROPER INDUSTRIES, INC.

(Registrant)

Date August 1, 1996

By /s/ Martin S. Headley

Martin S. Headley
Vice President and
Chief Financial Officer

EXHIBIT INDEX

Number	Exhibit
2.	Asset Purchase Agreement dated May 22, 1996, by and among Roper Industries, Inc. and Fluid Metering, Inc. and its stockholders, contained in Exhibit 2 to the Roper Industries, Inc. Report on Form 8-K filed June 6, 1996, and incorporated herein by this reference.
3.1	Amended and Restated Certificate of Incorporation, contained in Exhibit 3.1 to the Roper Industries, Inc. Report on Form 8-K filed June 6, 1996, and incorporated herein by this reference.
3.2	Amended and Restated By-laws, contained in Exhibit 3.2 to the Roper Industries, Inc. Report on Form 8-K filed June 6, 1996, and incorporated herein by this reference.
4	Second Amended and Restated Credit Agreement (and material annexes and exhibits thereto) dated May 8, 1996 by and between Roper Industries, Inc. and NationsBank, N.A. (South) as initial lender and as agent, contained in Exhibit 4 to the Roper Industries, Inc. Report on Form 8-K filed June 6, 1996, and incorporated herein by this reference.
4.2	First Modification of Second Amended and Restated Credit Agreement dated May 8, 1996 by and between Roper Industries, Inc. and NationsBank, N.A. (South) as initial lender as agent.
23	Consent of Deutsch, Marin & Company.

EXHIBIT 4.2

FIRST MODIFICATION OF SECOND AMENDED AND RESTATED CREDIT AGREEMENT

THIS MODIFICATION is made and entered into as of the 8th day of July, 1996 (the "Effective Date"), among ROPER INDUSTRIES, INC., a Delaware corporation (hereinafter referred to as the "Borrower"), NATIONSBANK, N.A. (SOUTH), a national banking corporation, in its capacity as the Initial Lender under the Credit Agreement described below (the "Initial Lender"), and NATIONSBANK, N.A. (SOUTH) in its capacity as the Agent for the Lenders pursuant to Article XIII of the Credit Agreement (the "Agent").

STATEMENT OF FACTS

Pursuant to that certain Second Amended and Restated Credit Agreement, dated as of May 8, 1996, among Borrower, the Initial Lender, and the Agent (the "Credit Agreement"), the Initial Lender has agreed to provide Borrower with certain loan and letter of credit facilities on the terms and conditions set forth in the Credit Agreement (all capitalized terms used in this Modification and which are not otherwise expressly defined herein shall have the respective meanings given such terms in the Credit Agreement).

The Initial Lender desires to assign a portion of its rights and obligations under the Credit Agreement as modified by this Modification to each of NBD Bank, a Michigan banking corporation ("NBD"), Robert Fleming & Co. Limited, a private company organized under the laws of England ("Fleming"), and SunTrust Bank, Atlanta, a Georgia banking corporation ("SunTrust"; NBD, Fleming and SunTrust being herein collectively referred to as the "Additional Lenders"), all pursuant to Section 14.05 of the Credit Agreement, and the parties hereto desire to make certain modifications of the terms and conditions of the Credit Agreement in anticipation of such assignments, and the parties are entering into this Modification in order to consent to such assignments and to make such modifications, all in accordance with and subject to the terms and conditions hereinafter set forth in this Modification.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants herein set forth, as well as for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties do hereby agree as follows:

STATEMENT OF TERMS

SECTION 1. MODIFICATION OF CREDIT AGREEMENT. Subject to the terms and conditions hereof, the parties hereby agree to modify the Credit Agreement as of the Effective Date as follows:

(A) The Cash Management Loan Limit shall be increased from $2,000,000 to $5,000,000 and Annex I to the Credit Agreement shall be amended to such extent.

(B) Section 5.01(a) of the Credit Agreement shall be deleted in its entirety and the following new Section 5.01(a) shall be substituted in lieu thereof:

> (a) For the convenience of the parties and as an integral part of the transactions contemplated hereby, and subject to and upon the terms and conditions set forth in this Agreement, the Cash Management Lender may in its discretion make, from time to time during the Revolving Loan Period and upon the Borrower's request, Cash Management Loans to the Borrower in an aggregate principal amount outstanding at any one time not to exceed the Cash Management Loan Limit as in effect at such time, notwithstanding the fact that such Cash Management Loans, once aggregated with the Cash Management Lender's Pro Rata Share of all other Loans and the Letters of Credit and Reimbursement Obligations then outstanding, may exceed the Cash Management Lender's Pro Rata Share of the Total Credit Commitments then in effect; provided, however, that notwithstanding anything in this Agreement to the contrary, (i) the Cash Management Lender shall not make any Cash Management Loan if the aggregate outstanding principal balance of all of the Loans plus the Aggregate Stated Amount of all outstanding Letters of Credit plus the aggregate outstanding principal amount of all Reimbursement Obligations exceeds, or would exceed with the making of such Cash Management Loan, the Total Credit Commitments then in effect, (ii) the Lenders shall not be obligated hereunder to make any Series A Revolving Loans, Series B Revolving Loans or Term Loans if the aggregate outstanding principal balance of all of the Loans plus the aggregate Stated Amount of all outstanding Letters of Credit plus the aggregate outstanding principal amount of all of the Reimbursement Obligations exceeds, or would exceed with the making of such Loans, the Total Credit Commitments as then in effect, (iii) no Letter of Credit shall be issued under this Agreement if, after giving effect to such issuance, the sum of the aggregate Stated Amount of all Letters of Credit then outstanding plus the aggregate principal balance of all Loans and Reimbursement Obligations then outstanding will exceed the Total Credit Commitments then in effect, (iv) if at any time the aggregate outstanding principal balance of all of the Loans plus the aggregate outstanding Stated Amount of all outstanding Letters of Credit plus the aggregate outstanding principal amount of all of the Reimbursement Obligations shall exceed the Total Credit Commitments as then in effect, Borrower shall immediately upon receipt of notice from the Agent or any Lender, or immediately upon the Borrower's otherwise acquiring notice thereof, repay such Loans or Reimbursement

Obligations or cause the early termination of such Letters of Credit to the extent necessary to eliminate such excess or, if such payment or termination does not eliminate such excess, cause to be deposited with the Agent Cash Collateral in an amount and of the type satisfactory to the Agent and in which the Agent is granted a first-priority Lien (for the benefit of the Lenders) to secure the Obligations pursuant to documentation in form and substance satisfactory to the Agent (but such excess shall nevertheless constitute Obligations that are evidenced by the Credit Documents, guaranteed by the Guaranty Agreements, secured by the Collateral and otherwise entitled to all benefits and security of this Agreement and the other Credit Documents), and (v) in the event that Borrower elects to reduce the amount of the Total Series A Revolving Loan Commitments or the Total Series B Revolving Loan Commitments, the sum of the aggregate outstanding principal balance of all of the Loans plus the aggregate outstanding principal balance of the Reimbursement Obligations plus the aggregate Stated Amount of all outstanding Letters of Credit shall not exceed the reduced amount of the Total Credit Commitments after giving effect to any such reduction (and, in any such case, Borrower shall immediately prepay such Loans, pay any Reimbursement Obligations, cause the early termination of any Letters of Credit or deposit Cash Collateral with the Agent to the extent necessary to eliminate any such excess). The limitations on the maximum permissible outstanding principal balance of the Loans and the Reimbursement Obligations and the maximum permissible outstanding Stated Amount of the Letters of Credit specified in clauses (i), (ii) and (iii) above and the prepayment and early termination requirements specified in clauses (iv) and (v) above shall be in addition to and shall supplement any similar provisions set forth in Sections 3.01(a), 3.03, 4.01(a), 4.03, 5.03 or 6.01 of this Agreement.

(C) Sections 5.02(b) and (c) of the Credit Agreement shall be deleted in their entireties and the following new Sections 5.02(b) and (c) shall be substituted in lieu thereof:

(d) Accrued interest on the Cash Management Loans shall be payable to the Cash Management Lender in arrears on the first (1st) day of each calendar month, commencing with the month following the month in which the initial Cash Management Loan is made, and continuing to be due on the first (1st) day of each month thereafter as well as on the Credit Expiration Date.

(c) In addition to any principal reduction which may be required at any time under Section 5.01(a) or 5.03 hereof, and subject to any acceleration of maturity pursuant to Section 12.02 hereof, the aggregate outstanding principal balance of the Cash Management Loans shall be due and payable in full on the Business Day which immediately precedes the Credit Expiration Date.

(D) Section 5.03 of the Credit Agreement shall be deleted in its entirety and the following new Section 5.03 shall be substituted in lieu thereof:

SECTION 5.03. EXCESS CASH MANAGEMENT LOANS. If at any time the aggregate outstanding principal amount of all of the Cash Management Loans shall exceed the amount of the Cash Management Loan Limit then in effect, the Borrower shall immediately upon receipt of notice thereof from the Agent or any Lender, or immediately upon the Borrower's acquiring actual knowledge thereof, prepay the Cash Management Loans (from its own funds or, subject to the terms and conditions of the Agreement, from the proceeds of Series A Revolving Loans or Series B Revolving Loans) to the extent necessary to eliminate such excess (but such excess shall nevertheless constitute obligations that are evidenced by the Credit Documents, secured by the Collateral, guaranteed by the Guaranty Agreements and otherwise entitled to all benefits and security of this Agreement and the other Credit Documents).

(E) Section 5.04 of the Credit Agreement shall be deleted in its entirety and the following new Section 5.04 shall be substituted in lieu thereof:

SECTION 5.04 REFINANCING OF CASH MANAGEMENT LOANS. Notwithstanding anything in this Agreement to the contrary, the Cash Management Lender may request, on the Borrower's behalf and from time to time prior to the Credit Expiration Date and regardless of whether or not the conditions specified in Section 8.02 hereof are then satisfied, that all Lenders (including, without limitation, the Cash Management Lender in its capacity as a Lender) make Revolving Credit Loans for the purpose of refinancing some or all of the principal balance of the Cash Management Loans which may be then outstanding and all of the Lenders shall make such Revolving Loans (according to each Lender's respective Pro Rata Share thereof and with such Revolving Loans to be made, first, as Series A Revolving Loans and then as Series B Revolving Loans). If a request for such Revolving Loans is made by the Cash Management Lender by 12:30 p.m. (Eastern Time) on any Business Day, each other Lender shall disburse to the Cash Management Lender its Pro Rata Share of such Revolving Loans in immediately available funds by 1:30 p.m. (Eastern Time) on the same Business Day (or, in the case of Fleming only, by 1:30 p.m. (Eastern Time) on the first (1st) Business Day thereafter in the event Fleming is a Lender hereunder), and if such payment is not in fact made available to the Cash Management Lender by any Lender by such deadline, the Cash Management Lender shall be entitled to recover such amount on demand from such Lender together with interest thereon until so received at the Federal Fund Rate.

(F) Section 7.04(h) of the Credit Agreement shall be deleted in its entirety and the following new Section 7.04(h) shall be substituted in lieu thereof:

(h) Solely for purposes of computing the Commitment Fees payable by the Borrower to the Agent under this Section 7.04 for any particular quarterly period, the daily average unused portion of the Series A Revolving Loan Commitments for such period shall be computed by treating any and all Cash Management Loans outstanding during such period as a usage of all of the Lenders' Series A Revolving Loan Commitments (or if such Credit Commitments are fully utilized, as a usage of all of the Lenders' Series B Revolving Loan Commitments). All Commitment Fees paid by the Borrower to the Agent hereunder shall be distributed by the Agent to the Lenders in accordance with the Lenders' respective Pro Rata Shares; *provided, however*, that solely for purposes of calculating the Commitment Fees distributable hereunder by the Agent to any Lender for any particular quarterly period, (i) any and all Cash Management Loans outstanding during such period shall be treated solely as a usage of the Cash Management Lender's Credit Commitments (in the order provided above), and (ii) each Lender's Pro Rata Share of the Series A Revolving Loan Commitment Fees or the Series B Revolving Loan Commitment Fees payable by the Borrower to the Agent for any particular quarterly period (as the case may be) shall be an amount equal to the result obtained by multiplying such Series A Revolving Loan Commitment Fees or Series B Revolving Loan Commitment Fees (as the case may be) by a fraction, the numerator of which shall be the daily average unused portion of such Lender's Series A Revolving Commitment or Series B Revolving Loan Commitment (as the case may be) for such period as determined in accordance with clause (i) of this proviso and the denominator of which shall be the sum of the daily average unused portions of all of the Lenders' Series A Revolving Loan Commitments or Series B Revolving Loan Commitments (as the case may be) for such period as determined in accordance with clause (i) of this proviso. If the total Commitment Fees payable by the Borrower to the Agent for any particular quarterly period as determined in accordance with the first sentence of this paragraph (h) are less than the total Commitment Fees for such period which would have been payable if such Commitment Fees had been determined in accordance with clause (i) of the proviso in the second sentence of this paragraph (h), the Cash Management Lender shall pay the deficiency to the other Lenders, but the deficiency amount so payable by the Cash Management Lender to the other Lenders for any particular quarterly period shall be reduced (on a pro rata basis) by the amount of any interest which accrued on the Cash Management Loans during such quarterly period but which was not paid by the Borrower when due. In the event that any such deficiency payments by the Cash Management Lender to the other Lenders are reduced for a particular quarterly period on account of the Borrower's failure to pay any accrued interest for such period on the Cash Management Loans, and in the further event that the Cash Management Lender subsequently collects such accrued interest, the Cash Management Lender shall pay to the other Lenders (in accordance with their respective pro rata shares thereof) an amount equal to the amount by which such deficiency payment was reduced on account of such interest.

(G) Section 11.06 of the Credit Agreement shall be amended by deleting clause (v) which appears at the end thereof and by substituting the following new clause (v) in lieu thereof:

(v) acquire stock of any new or additional Subsidiary or acquire all or substantially all of the assets of any other Person to the extent any such acquisition (or series of related acquisitions) constitutes a Permitted Acquisition and provided that not less than five (5) days prior to the consummation of such acquisition (or series of related acquisitions) Borrower provides the Agent and each Lender with a duly completed and executed Permitted Acquisition Certificate for such acquisition (or series of related acquisitions) demonstrating that such acquisition is a Permitted Acquisition and that the Borrower will be in compliance with the financial covenants set forth in Sections 10.09(a), (b), (d) and (e) thereof on a *pro forma* basis after giving effect of such acquisition.

(H) The Credit Agreement shall be further modified by deleting *Exhibit H-2* as originally attached thereto and by substituting in lieu thereof the replacement *Exhibit H-2* attached to this Modification.

SECTION 2. *ASSIGNMENTS TO ADDITIONAL LENDERS*. (a) Subject to the terms and conditions hereof, each of the Borrower and the Agent do hereby consent, pursuant to Section 14.05(a) of the Credit Agreement, to the assignment by the Initial Lender to the Additional Lenders as of the Effective Date of the following portions of the Initial Lender's Credit Commitments and related rights and obligations under the Credit Agreement as amended by this Modification (but such assignments shall not include the Initial Lender's rights or obligations as the Cash Management Lender):

Additional Lender	Percentage of Total Credit Commitments to be Assigned	Amount of Total Credit Commitments to be Assigned
NBD	18%	$18,000,000
Fleming	10%	$10,000,000
SunTrust	22%	$22,000,000

(b) Pursuant to Section 14.05(e) of the Credit Agreement, the aforesaid assignments shall be effective upon the Agent's receipt of Assignment and Acceptance Agreements for the same executed by the Initial Lender and the Additional Lenders (collectively, the "Additional Lender Assignments") together with the Initial Lender's initial Series A Revolving Loan Note and initial Series B Revolving Loan Note, and upon such receipt (i) the Agent shall give notice thereof to the Borrower, (ii) the Agent and the Borrower shall accept the Additional Lender Assignments, (iii) the Borrower shall execute and deliver to the Agent, in exchange for the surrendered initial Series A Revolving Loan Note and initial Series B Revolving Loan Note, replacement Series A Revolving Loan Notes and Series B Revolving Loan Notes payable to the order of each of the Initial Lender and the Additional Lenders in amounts equal to such Lender's respective Credit Commitments after giving effect to such assignments (collectively, the "Replacement Revolving Loan Notes") (such Replacement Revolving Loan Notes shall be in an aggregate stated principal amount equal to the aggregate stated principal amount of the surrendered Notes, shall be dated as of the Effective Date, and shall otherwise be in the appropriate forms attached to the Credit Agreement, and the Notes surrendered by the Initial Lender shall be returned by the Agent to the Borrower marked "canceled"), and iv) the revised Annex I to the Credit Agreement which is attached to this Modification (and which reflects such assignments as well as the increase in the Cash Management Loan Limit provided above) shall supersede and replace the original version of Annex 1 as attached to the Credit Agreement and shall be substituted by each of the Agent, the Borrower, the Initial Lender and the Additional Lenders in lieu thereof.

(c) Upon the effectiveness of the Additional Lender Assignments, each of the Additional Lenders shall pay to the Initial Lender an amount of immediately available funds equal to the aggregate outstanding principal balance of the portion of Loans so assigned by the Initial Lender to such Additional Lender.

SECTION 3. CONDITIONS PRECEDENT TO EFFECTIVENESS. This Modification (including without limitation the various modifications, consents and other agreements set forth herein) shall become effective, as of the Effective Date, upon the satisfaction of each and every one of the following conditions to such effectiveness:

(a) The Agent shall have received the following documents in form and substance reasonably satisfactory to the Agent (collectively the "Supplemental Credit Documents"):

(i) This Modification duly completed and executed by the Borrower, the Agent and the Initial Lenders;

(ii) A replacement Cash Management Loan Note in the stated principal amount of the revised Cash Management Loan Limit provided above and duly executed on behalf of Borrower (the "Replacement Cash Management Loan Note") ;

(iii) The Additional Lender Assignments duly completed and executed by all parties thereto;

(iv) The Replacement Revolving Loan Notes duly executed on behalf of the Borrower;

(v) The written consent of each of the existing Guarantors to the execution, delivery and performance of this Modification and the other Supplemental Credit Documents, which consent shall be evidenced by each such Guarantor's signing one or more counterparts of this Modification in the appropriate space indicated below and returning the same to the Agent;

(vi) Certificates of each of the Borrower and the existing Guarantors in substantially the forms of Exhibit 1 attached hereto (in the case of the Borrower), Exhibit 2 attached hereto (in the case of each existing corporate Guarantor), and Exhibit 3 attached hereto (in the case of each existing partnership Guarantor), all duly executed and appropriately completed; and

(vii) An opinion of counsel for the Borrower in the form of Exhibit 4 attached hereto (subject to such changes therein as may be acceptable to the Agent and the Initial Lender).

(b) Each and every representation and warranty of Borrower set forth in Section 5 below shall be true and correct in all material respects as of the date of this Modification.

(c) There shall not exist as of the date of this Modification, and after giving effect to this Modification, any Default or Event of Default under the Credit Agreement as amended by this Modification.

SECTION 4. BORROWER'S REPRESENTATIONS AND WARRANTIES. Borrower represents and warrants that (a) each of Borrower and the Guarantors has all requisite corporate power and authority to execute and deliver the Supplemental Credit Documents to which it is a party and to perform its obligations under such Supplemental Credit Documents, and the Supplemental Credit Documents to which each such Credit Party is a party have been duly authorized by all requisite corporate action on the part of such Credit Party, have been duly executed and delivered by authorized officers of such Credit Party, and constitute valid obligations of such Credit Party, legally binding upon and enforceable against such Credit Party in accordance with their terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally or by general principles of equity; and (b) after giving effect to this Modification, (i) no Default or Event of Default is existing under the Credit Agreement on and as of the date hereof and (ii) the representations and warranties of the Borrower set forth in Article IX of the Credit Agreement are true and correct in all material respects on and as of the date of this Modification with the same force and effect as if made on and as of each of such date (except as to the extent that any of such representations or warranties relates to a specific prior date or period).

SECTION 5. AGENT EXPENSES. Without limiting its obligations under the Credit Agreement, the Borrower agrees to pay on demand all of the Agent's respective reasonable attorneys' fees and expenses and all other reasonable out-of-pocket costs incurred by the Agent in connection with its evaluation, negotiation, documentation or consummation of the Supplemental Credit Documents and the transactions contemplated hereby or thereby.

SECTION 6. MISCELLANEOUS. (a) Except as herein provided, the Credit Agreement shall remain unchanged and in full force and effect, and each reference to the Credit Agreement in the Credit Agreement and the other Credit Documents shall be deemed to be a reference to the Credit Agreement as hereby amended and as the same may be further amended, supplemented or otherwise modified and in effect from time to time hereafter.

(b) This Modification may be executed in a number of several counterparts, each of which shall be identical and all of which when taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Modification by signing one or more of such counterparts.

(c) This Modification shall be governed by, and construed in accordance with, the internal laws of the State of Georgia (without giving effect to its conflicts of law rules).

(d) This Modification shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have caused this Modification to be executed as of the day and year first above written and Borrower has caused its seal to be hereunto affixed as of such date.

	BORROWER:
(CORPORATE SEAL)	ROPER INDUSTRIES, INC.
ATTEST:	
/s/ Shanler D. Cronk	By: /s/ Zane E. Metcalf
Assistant Secretary	Vice President

(Signatures continued on following page)

INITIAL LENDER:

NATIONSBANK, N.A. (SOUTH)

By: /s/R.C. Ellis

Senior Vice President

AGENT:

NATIONSBANK,N.A. (SOUTH),
AS AGENT

By: /s/R.C. Ellis

Senior Vice President

EXHIBIT 23

[LETTERHEAD OF DEUTSCH, MARIN & COMPANY APPEARS HERE]

INDEPENDENT AUDITORS' CONSENT

August 1, 1996

The Board of Directors
Roper Industries Inc.

We consent to the incorporation by reference in the Roper Industries, Inc. Registration Statements on Form S-8 of our report dated February 1, 1996, with respect to the balance sheet of Fluid Metering, Inc. as of December 31, 1995, and the related statements of income and cash flows for the year ended December 31, 1995, which report appears in the Form 8K of Roper Industries Inc. dated August 1, 1996.

Deutsch, Marin & Company

East Meadow, New York
August 1, 1996