

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 7, 2004

DATE OF REPORT (DATE OF EARLIEST EVENT REPORTED)

ROPER INDUSTRIES, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE

(STATE OR OTHER JURISDICTION OF INCORPORATION)

1-12273

51-0263969

(COMMISSION FILE NUMBER)

(IRS EMPLOYER IDENTIFICATION NO.)

2160 SATELLITE BLVD., SUITE 200, DULUTH, GEORGIA

30097

(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

(ZIP CODE)

(770) 495-5100

(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

NOT APPLICABLE

(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 communications 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 7.01 REGULATION FD DISCLOSURE

Roper Industries, Inc. (the "Company") will hold meetings on October 7, 2004 with members of the investment community to discuss its previously announced acquisition of TransCore Holdings, Inc. A copy of the investor presentation to be discussed at these meetings is being furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference in its entirety. The Company previously announced this acquisition in a Current Report on Form 8-K filed October 6, 2004.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(a) Financial Statements of Business Acquired

Not Applicable

(b) Pro Forma Financial Statements

Not Applicable

(c) Exhibits

99.1 Investor Presentation.

SIGNATURE

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 Industries, Inc.

(Registrant)

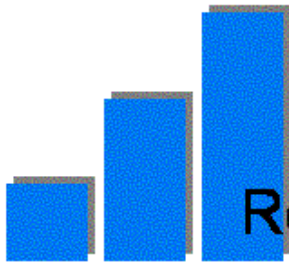
BY: /s/ Brian D. Jellison

Brian D. Jellison,
Chairman of the Board, President, Chief Executive Officer

Date: October 7, 2004

EXHIBIT INDEX

Exhibit No.	Description
99.1	Investor Presentation.



Roper Industries, Inc.



Investor Meeting
October 7, 2004



Safe Harbor Statement

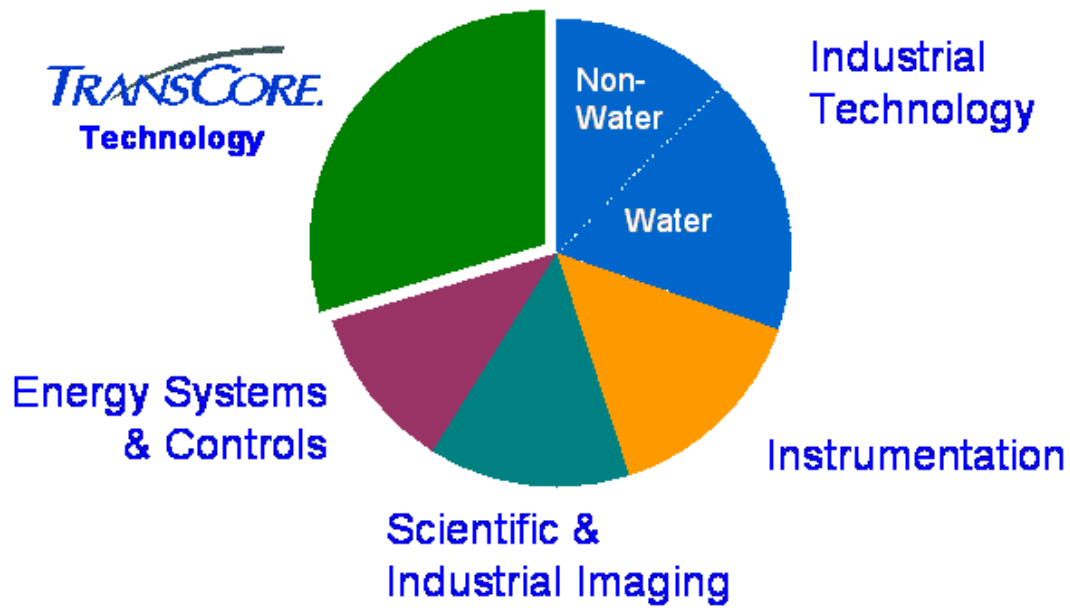
The information provided in this presentation contains forward looking statements within the meaning of the federal securities laws. These forward looking statements include, among others, statements regarding our proposed acquisition of TransCore (the acquisition), the terms of our financing plan, the prospects for TransCore to compete in its market and achieve future growth, and the impact of the acquisition on our future results of operations and cash flows, and 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 performance. They involve risks and uncertainties, which could cause actual results to differ materially from those contained in any forward looking statement. Such risks and uncertainties include our ability to complete the acquisition, secure financing on favorable terms and through the facility and issuance currently anticipated, integrate the acquisition and realize expected synergies. We also face other general risks, including reductions in our business with Gazprom, our ability to realize cost savings from our restructuring initiatives, unfavorable changes in foreign exchange rates, difficulties associated with exports, risks associated with our international operations, difficulties in making and integrating acquisitions, 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. Important risk factors include those discussed in our Annual Report on Form 10-K for the fiscal year ended December 31, 2003, and may be discussed in 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.

We refer to certain non-GAAP financial measures in this presentation. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures can be found within this presentation.



- Another Strategic Growth Platform
 - RFID and SatCom Technologies
 - Proven Expertise in High Growth Applications
- Typical Roper Business
 - Engineered Solutions
 - Market Leader
 - High Margins, Cash Flow
- Financially Compelling
 - Accretive in 2005
 - Significant Sales, EBITDA and Cash Flow Contributor
- Technology and Market Synergies

Roper and TransCore Strategies Aligned



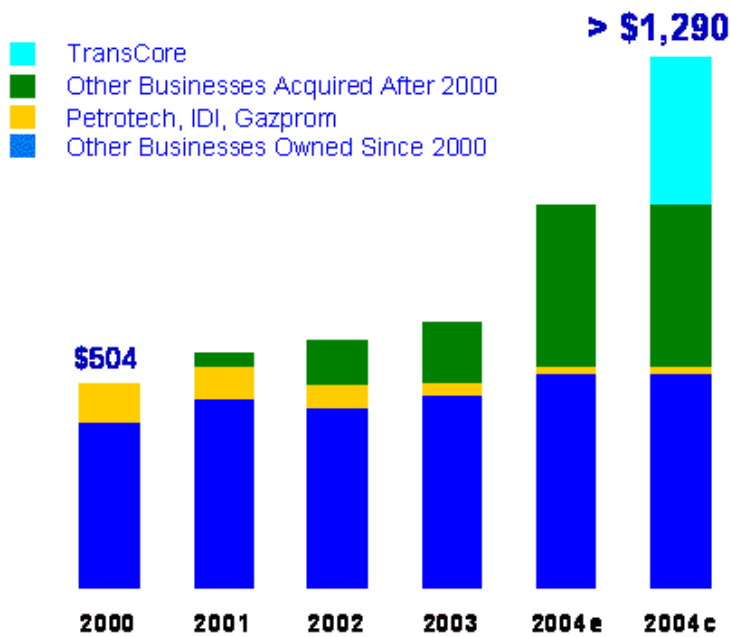
\$1.3 Billion in Combined 2004 Net Sales ¹

¹ Combined estimates of Roper and TransCore. TransCore's fiscal year ends on January 31, 2005.



Dramatically Shaping the Portfolio

Net Sales (Millions)



Primary Businesses Acquired After 2000



- Great Cash Returns
- Favorable Markets
- Clear Growth Paths
- Scale Advantages
- Platforms with Bolt-On Opportunities

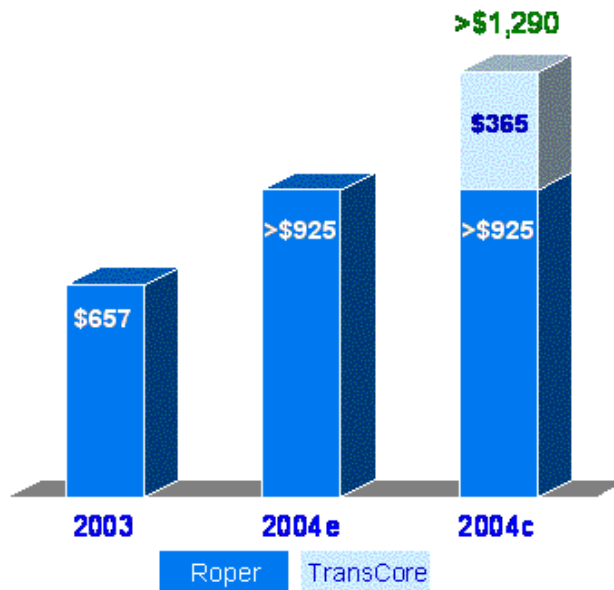
Excludes Petrotech in 2001-2003 as a discontinued operation; business disposed in 2003. "e" = combined estimates of Roper and TransCore. "c" = estimates.



New Platform Adds New Opportunities...

Net Sales

(Millions)

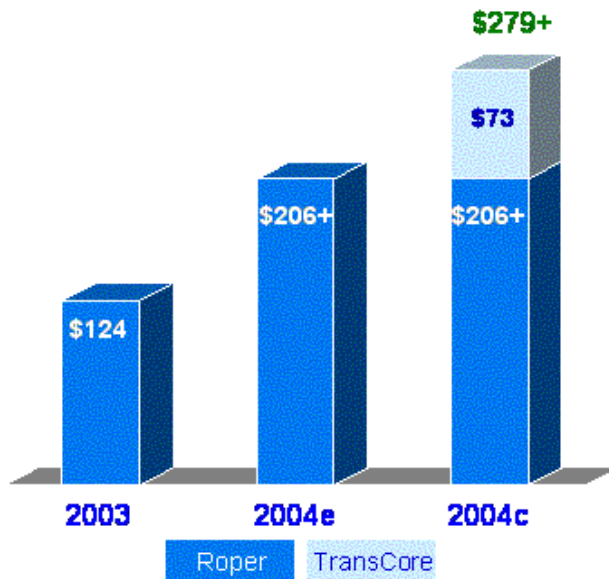


- Strong Recurring Revenue
- Backlog, Relationships, Contracts Provide Good Visibility
- Increasing Mix of Higher Margin Offerings
- Multiple Growth Paths



Adjusted EBITDA

(Millions)



- 20% EBITDA Margin
- Opportunities to Further Expand Margins
- High Operating Leverage
- Low Capital Intensity
- Efficient Working Capital



- Expect \$0.10-\$0.15 Diluted EPS in 2005
- Includes Effect of Likely Financing Structure
- Expect TransCore to Show Free Cash Flow of \$33 Million in 2004

\$0.88 per Share (Diluted) ¹

¹ Assumes 37,600,000 fully diluted Roper Industries shares.



TRANSCORE.

□ Automated Meter

Reading

- RF Technologies
- Solution Support Teams
- Commercial Monitoring

□ Imaging

- Access to Global Security Channels
- Advanced Solution Collaboration
- Low-Light and Motion Image Applications

□ Monitoring Applications

- Vibration Measurement
- Machine Protection and Control

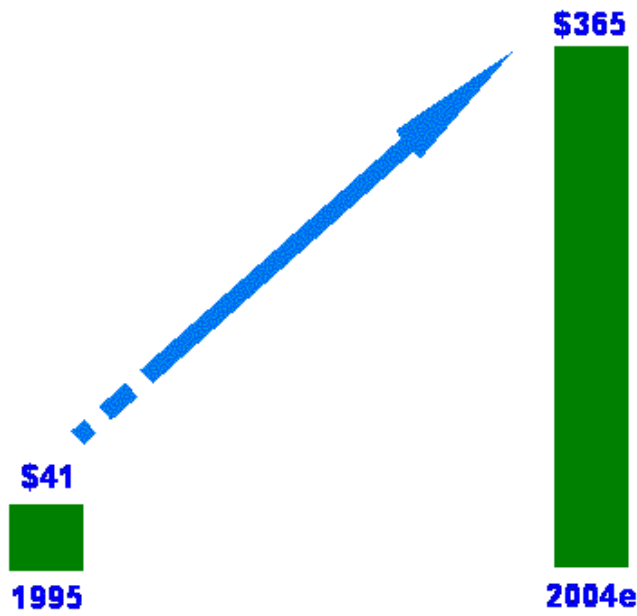
Broadening TransCore's Reach Beyond Transportation



**Transportation &
Technology Experience**

John Worthington CEO	25 Years
John Simler COO	17 Years
Joe Grabias CFO	6 Years
Kelly Gravelle Chief Technology Officer	20 Years
Patrick Conley Chief Software Officer	26 Years
David Sparks Corporate Development	22 Years
George McGraw Operations	26 Years

Net Sales (Millions)



**Growth Supported by
Technology
Development &
Strategic Investments**

Barriers to Entry

- Long-Term Relationships, Contracts
- Broadest Product and Services Offering
- Application Expertise

Well-Positioned to Capitalize on Growing Technology Investments



Strong Brand Equity

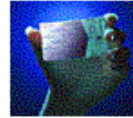


Strong Proprietary Relationships/Customer Loyalty

RFID Tags and Readers



Software



Satellite Communications



Over 100 Patents

- Read/Write Capabilities
- Low Battery... NO Battery
- Multi-Protocol
- High-Speed Reading
- Tamper-Resistant Tags
- Programmable Tags
- Greater Reading Range
- Encryption Features Soon to Be Released



Leading Technology for Advanced Applications



Automated Tolling

Asset Tracking

Security

Secure Supply Chain

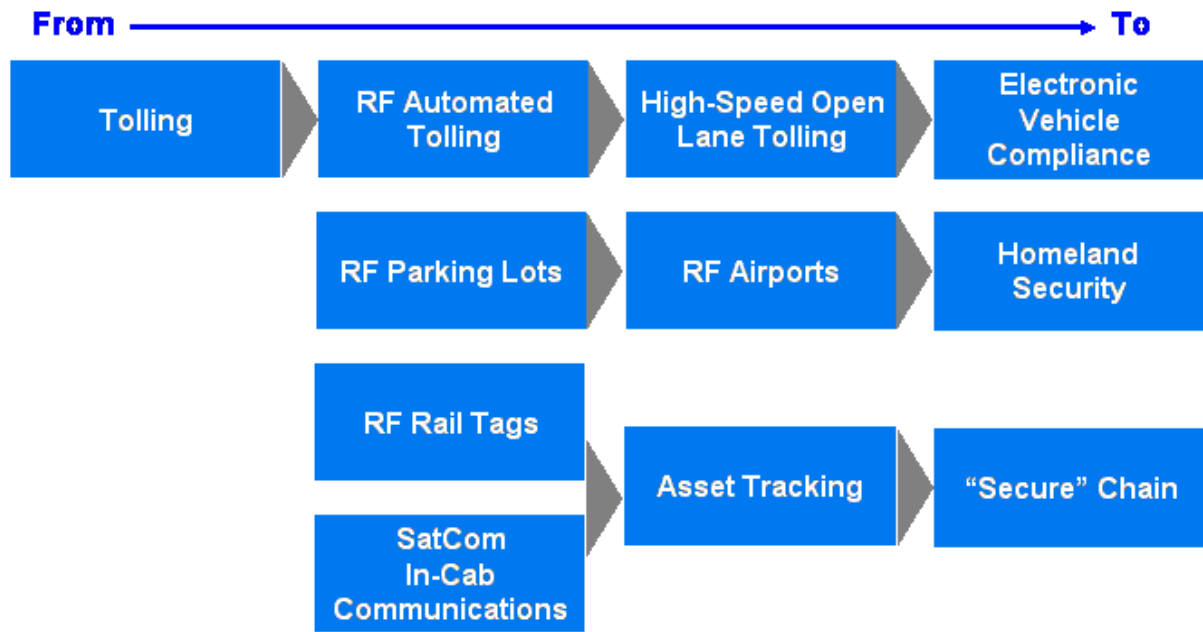
Electronic Vehicle Compliance

Intelligent Traffic Solutions

Freight Matching



Application Opportunities Abound



Leveraging Technology and Applications Expertise

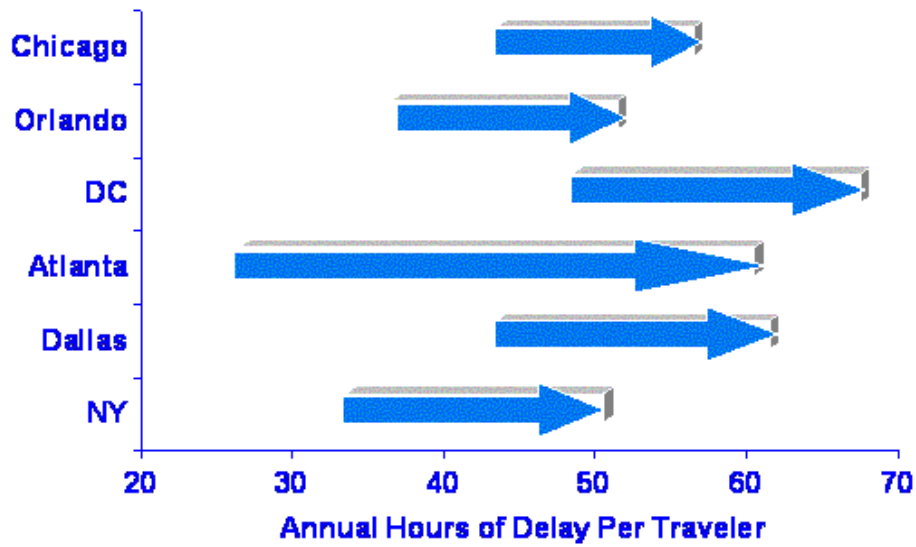
TransCore's Vast Experience

- 7,400 Lanes
- 8.7 Million Tags Issued
- 5 Billion Toll Transactions
- 60% of Toll Roads are Customers



Tolling Represents a Significant Non-Tax Source of Revenue to States and TransCore is the "Cash Register"

Increase in Travel Delays, 1992 – 2002 ¹



"There are no 'free' roads." ²

¹ 2004 Study by Texas A&M/Texas Transportation Institute
² Texas Transportation Commission, December 2002.

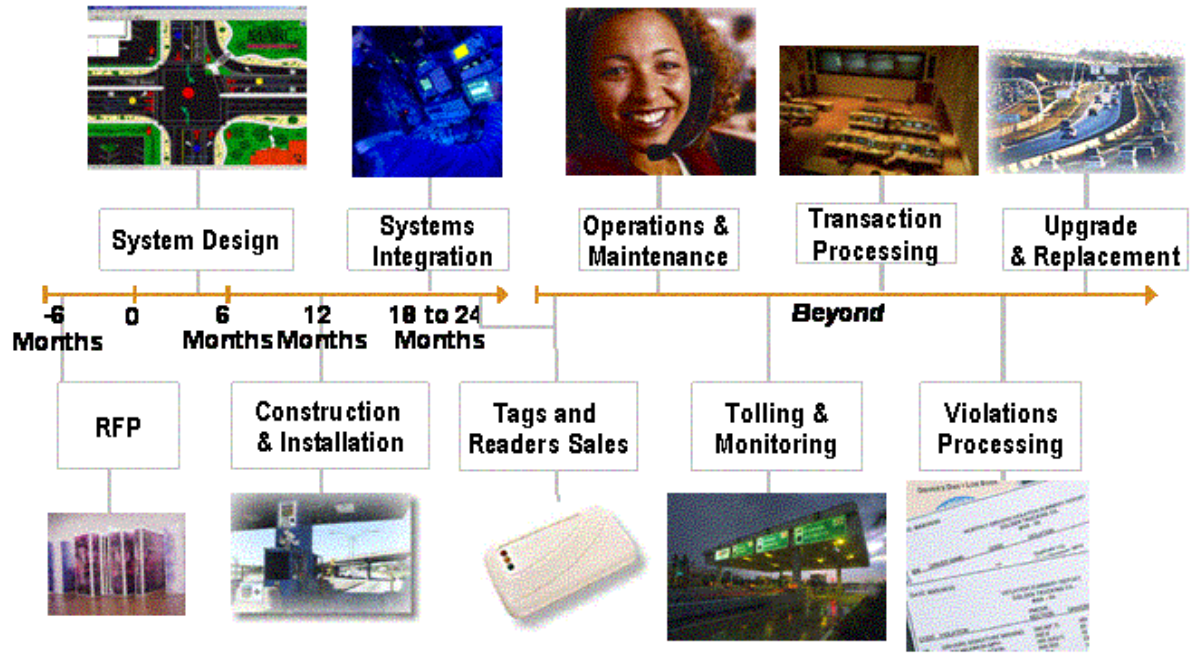
<u>Options</u> ¹	<u>Examples</u> ¹	<u>Analysis</u>
Travel Alternatives/ HOV	Alternative Work Hours Telecommuting Ride-Sharing Lane Preferences	} <i>Large-scale behavior modification</i>
Land Use/ Transit	"Smart Growth" Parking Strategies Subsidized Fares	
Pricing/ Freight	Preference Toll Lanes Time-of-Day Pricing Truck-Only Toll Lanes	} <i>Proven technology, available now Funded without taxes Proactive; evolution not revolution</i>

Toll Roads are a Growing Solution

¹ Source: Federal Highway Administration Office of Operations



End-to-End Tolling and Traffic Solutions



TransCore: The Only Complete Toll & Traffic Solutions Provider



RFID Electronic Vehicle Certification (EVC)

- ❑ **Automatic Screening and Enforcement of Motor Vehicles for Compliance**
 - ❑ Registration, Insurance, Inspection
- ❑ **Increases Safety, Efficiency and Fee Collection**

TransCore's Technology Provides the Solution



- ❑ **Tamper-Resistant Tags**
- ❑ **Battery-Free**
- ❑ **Encryption Protection**
- ❑ **High Speed Readers**
- ❑ **Durable Packaging**
- ❑ **In-Depth Application Expertise**
- ❑ **Largest Traffic Monitoring and Processing Presence**

TransCore has the Customer Relationships, Application Expertise and Technology Leadership to Enable EVC

□ Parking

- Over 1.5 Million Tags and 8,000 Readers Deployed for Parking Applications

□ Airports

- Serving More than 63 Airports with 160,000 Tags

□ Homeland Security

- Expanding Need for Solutions for 200+ Border Crossing Sites
- Military/Government Facility Access Control
- Facilitating Secure Freight



Growing Opportunity Leverages RFID Leadership

Secure Borders – FAST (Free and Secure Trade)

- Cross Border Commercial Trucks
- Evolving to a "Smart Border"
- TransCore: Technology Partner
 - Tags, Readers
 - Recurring Revenue
- Installed and Operational Now:
 - 99 Lanes
 - 25 Border Crossings
 - 115,000 Truck Mounted Tags
 - 103,000 Driver ID Tags
- Considerable Opportunities Remaining
 - New/Upgraded Lanes
 - Additional Services, Features

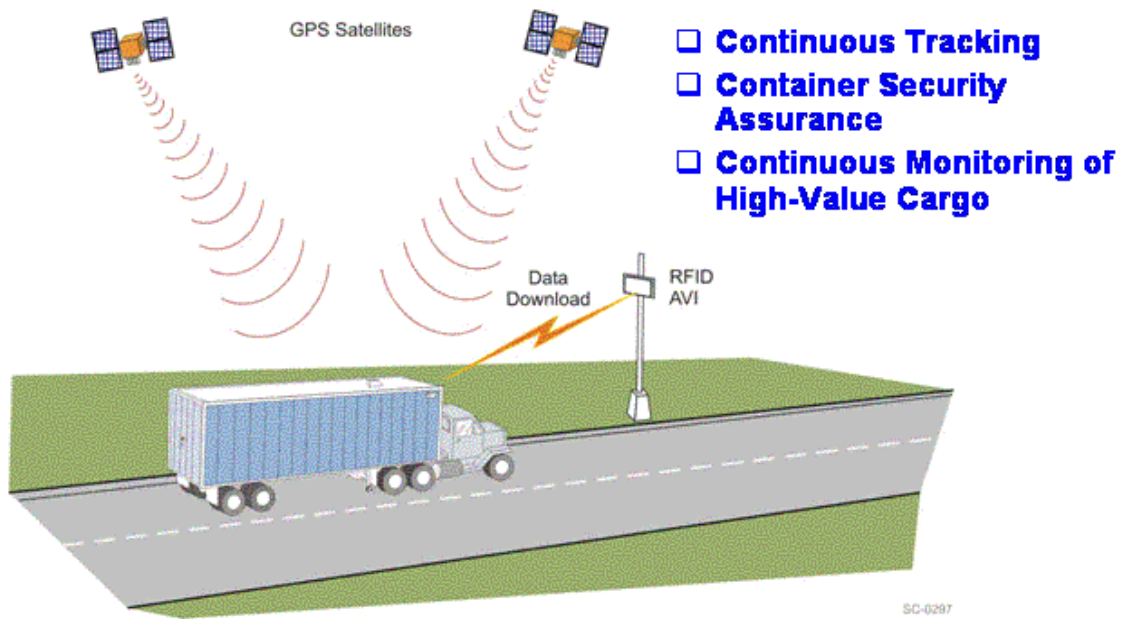


"A TransCore Electronic Fence Around the United States"

Secure Freight – Operation Safe Commerce (OSC)

- ❑ **Public-Private Program**
- ❑ **Demonstration of "Off the Shelf" Technologies**
- ❑ **TransCore's Role**
 - RF Tags, Electronic Seals for Containers, Rail Cars, Trucks and Drivers
 - Design, Installation, and Maintenance of Reading Stations at Nodal Points
 - GPS/Satcom Using GlobalWave
 - Emerging Standard for Passive Low Cost Metal Mount ID Tags Using SeGo





Converting the "Supply Chain" to the "Secure Chain"



Asset Tracking Applications

Rail

- Train Positioning and Railcar Tracking Applications
- Technology Standard in China and North America
- New Tag Technologies Expand Opportunities

Marine

- Location Tracking
- Emergency Signaling – “OnStar” for the Oceans
- On-Board Systems Monitoring

Vehicles

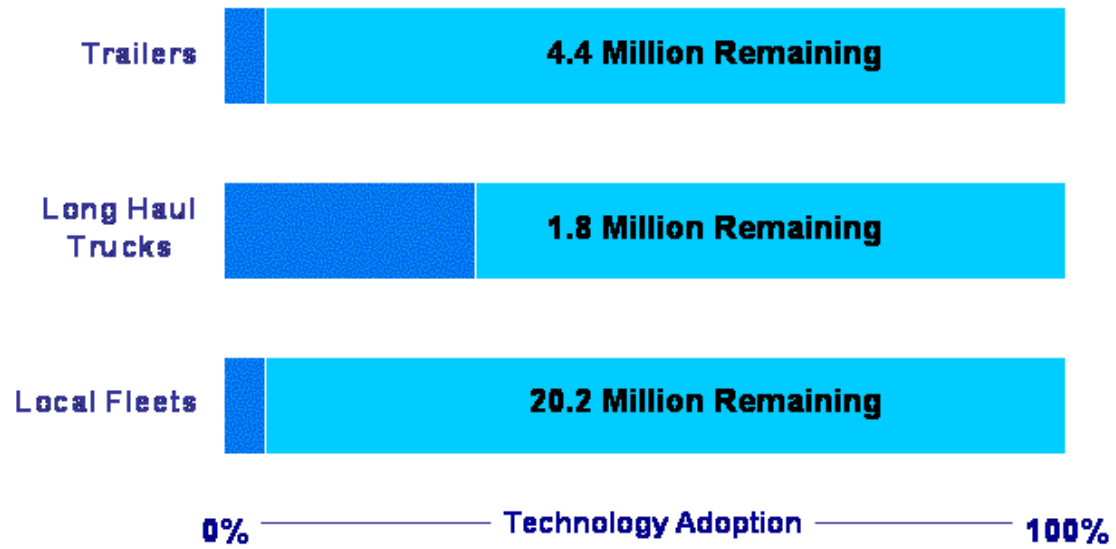
- Focus on Fast-Growing Truck and Trailer Applications
- Opportunities to Transform “Supply Chain” to “Secure Chain”

Compelling Customer Benefits

- Higher Asset Utilization...Lower Capital Costs
- Better Asset Control...Lower Operating Costs
- Reduced Theft...Higher Availability
- Round-the-Clock Security

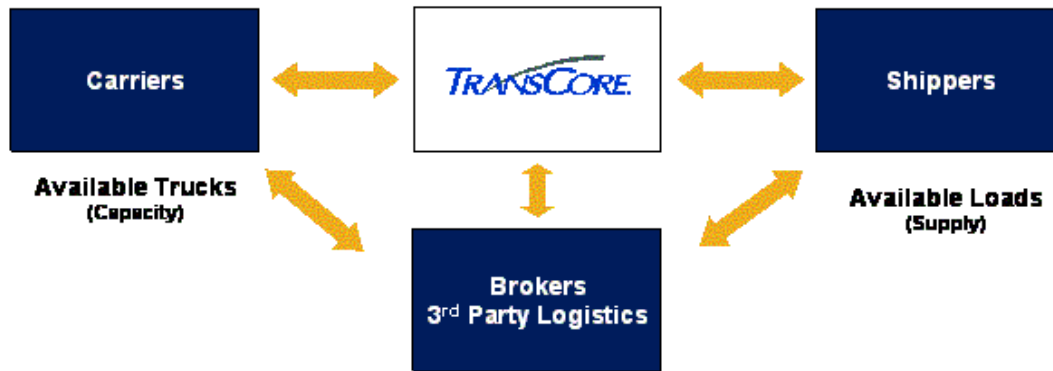


Large, Untapped Potential in Vehicle Tracking



TransCore is Well-Positioned in this Rapid Growth Market

Source: Company Information



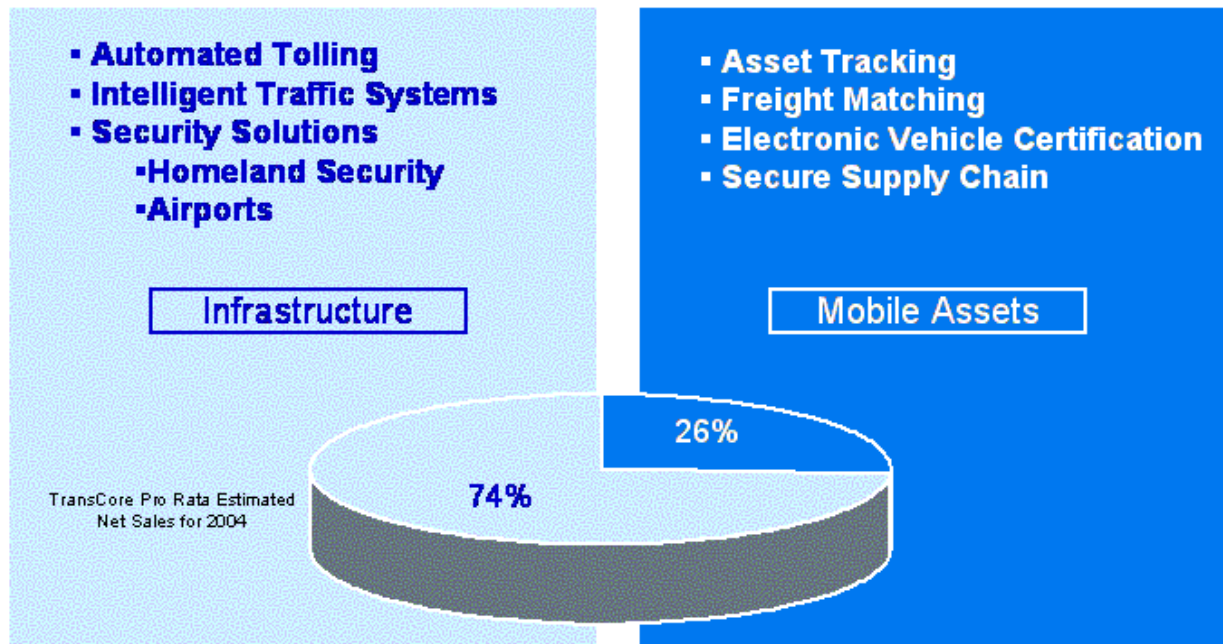
TransCore's Freight-Matching

- Largest Freight Matching Network
- 18,500 Customers, \$40 Billion Annual Freight Posted
- Multiple Customer Access Points
- Leading Scale and "Liquidity" of Postings

Customer Benefits

- Increased Profits
- Increased Asset Utilization
- Reduction of Empty (Deadhead) Miles
- Immediate Access to Carrier Capacity
- Quickly Match Excess Freight with Trucks

Provides Customer Access for Asset Tracking Applications



Enabling Higher Value Applications



- ❑ Approximately \$590 Million Cash Consideration
 - \$10 Million Equity Consideration
 - Within Roper's Historic Price/EBITDA Acquisition Range
- ❑ Underwritten Senior Credit Facility
 - Spreads Lowered from 200 Bpts to Expected 125-150 Bpts
 - Capacity Increased; Structure More Flexible
- ❑ Issuance of Common Stock
 - Approximately \$250 Million Proceeds Support Acquisition
- ❑ Cash-on-Hand and Revolver Support Transaction

Roper On-Track to Achieve Its Investment Grade Goal



TransCore: A Great Addition to Roper

- TransCore Enjoys Roper-Type Margins
 - 20% EBITDA Margins
 - High Leverage on Incremental Sales
- Acquisition Enhances Free Cash Flow
- Immediately Accretive to Earnings and Growth
- Substantial Recurring Revenue and Earnings
- RFID High Value Added Applications Drive Growth
 - Existing Business
 - Proven Applications Mastery
- Winning Technologies...Over 100 Patents
- Great Leadership Team with Proven Results
- Both Roper and TransCore Benefit from Being Together

Another Strategic Platform for Roper



Roper Industries, Inc.



Appendix



Reconciliations

Roper Industries Adjusted EBITDA (Millions)

	2003 Actuals	Projected 2004 Minimum Results
Net Earnings	\$ 45	\$ 99
Loss on Discontinued Operations	3	-
Loss on Debt Retirement	25	-
Interest expense	16	28
Income tax expense	18	42
Depreciation and amortization expense	17	39
Adjusted EBITDA	<u>\$ 124</u>	<u>\$ 206</u>

TransCore Adjusted EBITDA (Millions)

	Projected 2004 Results
Net Earnings	\$ 17
Loss on Discontinued Operations	-
Loss on Debt Retirement	-
Interest expense	16
Income tax expense	18
Depreciation and amortization expense	22
Adjusted EBITDA	<u>\$ 73</u>

TransCore Free Cash Flow (Millions)

	Projected 2004 Results
Net Earnings	\$ 17
Depreciation and amortization expense	22
Capital Expenditures	(6)
Free Cash Flow	<u>\$ 33</u>



Roper Industries, Inc.



