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

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of The
Securities Exchange Act of 1934**

Date of Report: **October 20, 2023**
(Date of earliest event reported)

IDEX CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-10235
(Commission File Number)

36-3555336
(IRS Employer
Identification No.)

**3100 Sanders Road, Suite 301
Northbrook, Illinois 60062**
(Address of principal executive offices, including zip code)

(847) 498-7070
(Registrant's telephone number, including area code)

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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class
Common Stock, par value \$.01 per share

Trading Symbol(s)
IEX

Name of each exchange on which registered
New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 – Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

On October 25, 2023, IDEX Corporation (the “Company”) announced the appointment of Abhishek Khandelwal as Senior Vice President and Chief Financial Officer of the Company, effective November 20, 2023. In connection with his appointment, on November 20, 2023, Allison S. Lausas, will cease serving as Interim Chief Financial Officer and will continue serving as the Company’s Vice President and Chief Accounting Officer.

Mr. Khandelwal, age 46, is returning to the Company after serving most recently as Chief Financial Officer of Multi-Color Corporation since January 2022, and, before then, as Senior Vice President and Chief Financial Officer of CIRCOR International, Inc. from April 2020 until December 2021. From 2010 until March 2020, Mr. Khandelwal held a number of senior finance roles with the Company, serving most recently as Vice President of Finance Operations, Treasury and Financial Planning & Analysis for the Company. Prior to his previous service with the Company, Mr. Khandelwal held a range of financial leadership positions at Stanley Black & Decker, Inc. and General Electric Company. Mr. Khandelwal received a Bachelor of Science degree in Finance from Indiana University and an MBA from the Kellogg School of Management at Northwestern University.

There are no arrangements or understandings between Mr. Khandelwal and any other person pursuant to which he was appointed as the Company’s Senior Vice President and Chief Financial Officer. Mr. Khandelwal does not have any family relationship with any director or other executive officer of the Company, and there are no transactions in which Mr. Khandelwal has an interest requiring disclosure under Item 404(a) of Regulation S-K.

In connection with Mr. Khandelwal’s appointment as Senior Vice President and Chief Financial Officer, the Company entered into an offer letter with Mr. Khandelwal on October 20, 2023 (the “Offer Letter”). Under the terms of the Offer Letter, Mr. Khandelwal will receive an initial base salary of \$575,000 and, beginning with the Company’s 2024 incentive program, will have a target opportunity under the Company’s Management Incentive Compensation Plan equal to 75% of his base salary and will be eligible for equity grants with a grant date fair value of \$1,300,000. In connection with the commencement of his employment with the Company, Mr. Khandelwal will receive a new hire equity award with a grant date fair value of \$2,000,000 and delivered 50% in stock options and restricted stock units, with the options vesting in 25% annual increments and the restricted stock units vesting 100% on the third anniversary of the grant date. Mr. Khandelwal will also receive a sign-on bonus of \$300,000, which is subject to repayment if he leaves the Company or is terminated for cause prior to the 12-month anniversary of his start date. The Offer Letter also provides for severance benefits equal to 12 months of base salary and the executive’s target annual incentive in the event his employment is terminated by the Company without cause, with such severance benefits increasing to two times the executive’s base salary and target annual incentive in the event he is terminated by the Company within 24 months following a change in control of the Company. As a condition to his employment, Mr. Khandelwal will also be subject to a Confidential Information, Work Product and Restrictive Covenant Agreement, which includes, among other items, non-competition and non-solicitation restrictive covenants.

Item 7.01 – Regulation FD Disclosure.

On October 25, 2023, the Company issued a press release announcing Mr. Khandelwal’s appointment. The press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01 is being furnished and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, and shall not be deemed incorporated by reference into any registration statement or other document filed pursuant to the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 – Financial Statements and Exhibits.

(d) Exhibits

[99.1](#) Press release dated October 25, 2023

104 Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

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.

IDEX CORPORATION

By: /s/ LISA M. ANDERSON

Lisa M. Anderson

Senior Vice President, General Counsel and Corporate Secretary

October 25, 2023



EX-99.1

IDEX Corporation Names Abhi Khandelwal as SVP, Chief Financial Officer

NORTHBROOK, IL (October 25, 2023) – IDEX Corporation (NYSE:IEX) today announced the appointment of Abhi Khandelwal as Senior Vice President and Chief Financial Officer of the Company, effective November 20, 2023.

Mr. Khandelwal returns to IDEX where he served from 2010 to early 2020 in a number of financial roles of increasing responsibility, most recently as Vice President of Finance Operations, Treasury and Financial Planning & Analysis. He joins IDEX after serving as Chief Financial Officer of Multi-Color Corporation, a global packaging services and label solutions provider based in Rosemont, Illinois since January 2022, and, prior to that, as Senior Vice President and Chief Financial Officer for CIRCOR International.

Prior to his initial service with IDEX, Mr. Khandelwal held a range of financial leadership positions at Stanley Black & Decker and General Electric. He earned a Bachelor of Science degree in Finance from Indiana University and a Master of Business Administration degree from Northwestern University.

"We are thrilled to welcome Abhi back to IDEX, where he will be able to leverage his CFO experience along with his successful prior history with our organization and our people. He was a trusted financial partner to me in my earlier role as COO, and I look forward to his expertise and partnership in helping IDEX continue to grow," IDEX CEO and President Eric Ashleman said.

Allison Lausas, who has served as the Company's interim Chief Financial Officer since September 2023, will cease serving as interim Chief Financial Officer as of the effective date of Mr. Khandelwal's appointment, and will continue in her position as Vice President and Chief Accounting Officer. Mr. Ashleman stated, "I want to thank Allison for her outstanding leadership in this interim period and for the talent and leadership she brings to our finance team overall. We are fortunate to have her on the team, and I am very appreciative of her contributions to IDEX, especially in this time of transition."

About IDEX

IDEX (NYSE: IEX) makes thousands of products and mission-critical components that improve everyday life all around you. If you enjoy chocolate, it quite possibly passed through a Viking® internal gear pump at the candy factory. If you were ever in a car accident, emergency workers may have used the Hurst Jaws of Life® rescue tool to save your life. If your doctor ordered a DNA test to predict your risk of disease or determine a course of treatment, the lab may have used equipment containing components made by IDEX Health & Science. Founded in 1988 with three small, entrepreneurial manufacturing companies, we're proud to say that we now call over 50 diverse businesses around the world part of the IDEX family. With more than 8,500



employees and manufacturing operations in more than 20 countries, IDEX is a high-performing, global company with over \$3.1 billion in annual sales, committed to making trusted solutions that improve lives. IDEX shares are traded on the New York Stock Exchange under the symbol "IEX."

For further information on IDEX Corporation and its business units, visit the company's website at www.idexcorp.com.

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