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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: JULY 24, 2007  
(Date of earliest event reported)

IDEX CORPORATION  
(Exact name of registrant as specified in its charter)

DELAWARE  
(State of  
Incorporation)

1-10235  
(Commission File Number)

36-3555336  
(IRS Employer  
Identification No.)

630 DUNDEE ROAD  
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 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))
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Item 2.02 - Results of Operations and Financial Condition.

The information in this Item is furnished to, but not filed with, the Securities and Exchange Commission solely under Item 2.02 of Form 8-K, "Results of Operations and Financial Condition."

On July 24, 2007, IDEX Corporation issued a press release announcing financial results for the quarter ended June 30, 2007. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 - Financial Statements and Exhibits.

(d) Exhibits

99.1 Press release dated July 24, 2007

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/ Dominic A. Romeo

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Dominic A. Romeo  
Vice President and  
Chief Financial Officer

July 24, 2007

EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
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99.1	Second quarter 2007 earnings release dated July 24, 2007
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IDEX CORPORATION REPORTS RECORD SALES, INCOME AND FREE CASH FLOW;  
16 PERCENT SALES GROWTH AND 19 PERCENT INCREASE IN DILUTED EPS

NORTHBROOK, IL, JULY 24 - IDEX CORPORATION (NYSE: IEX) today announced its financial results for the quarter ended June 30, 2007. From continuing operations, orders in the second quarter were up 17 percent, sales increased 16 percent, and income rose 21 percent to \$41.8 million compared to the second quarter of 2006. Diluted earnings per share from continuing operations were 51 cents versus 43 cents in the year-ago quarter.

## SECOND QUARTER 2007 HIGHLIGHTS (FROM CONTINUING OPERATIONS)

- Orders in the second quarter of 2007 were \$339.3 million, 17 percent higher than a year ago; excluding foreign currency translation and acquisitions, organic orders growth was 7 percent.
- Second quarter sales of \$344.5 million rose 16 percent; excluding foreign currency translation and acquisitions, organic sales growth was 6 percent.
- Operating margin at 20 percent was 110 basis points higher than a year ago.
- Income increased 21 percent to \$41.8 million.
- Diluted EPS at 51 cents was 8 cents or 19 percent ahead of last year.
- EBITDA of \$78.7 million was 23 percent of sales and covered interest expense by 13 times.
- Second quarter free cash flow was \$58.3 million.
- As previously announced, the acquisition of Quadro Engineering was completed in a strategic expansion of the company's Fluid & Metering Technologies segment.

"We are pleased with our performance in the first six months of 2007. As we move into the second half of 2007, the markets we serve and our overall business fundamentals remain solid. We foresee continued strong global demand for our fluid and metering, fire and safety and engineered band clamping products. Within health and science, we believe our core analytical instrumentation, IVD, biotechnology and the other end market segments remain highly attractive.

"For the second half of 2007, organic growth rates in both Fluid & Metering Technologies and Fire & Safety Products are projected to achieve results that are consistent with their respective first half performance. The third quarter of 2007 for Dispensing Equipment is expected to result in flat sales versus the prior year and operating margin rates that are consistent with prior-year levels, due to timing of retail projects. The second half 2007 growth rate for Health & Science Technologies will continue to be adversely impacted by the completion and the exiting of specific, maturing OEM contracts. As we progress through 2007, we are focused throughout the company on generating growth and reinvesting in new products, markets and strategic acquisitions that complement our current capabilities."

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Lawrence D. Kingsley  
Chairman and Chief Executive Officer

SECOND QUARTER FINANCIAL RESULTS  
(Dollars in millions, except per share amounts)

	FOR THE QUARTER ENDED				
	June 30,		Change	March 31,	
	2007	2006		2007	Change
ORDERS WRITTEN	\$339.3	\$289.9	17%	\$360.0	(6)%
SALES	344.5	296.6	16	333.3	3
OPERATING INCOME	68.9	56.0	23	61.6	12
OPERATING MARGIN	20.0%	18.9%	110bp	18.5%	150bp
INCOME FROM CONTINUING OPERATIONS	\$ 41.8	\$ 34.6	21%	\$ 36.8	14%
NET INCOME	41.6	35.0	19	36.7	14
DILUTED EPS:					
INCOME FROM CONTINUING OPERATIONS	.51	.43	19	.45	13
NET INCOME	.51	.43	19	.45	13
OTHER DATA (FROM CONTINUING OPERATIONS)					
- Income before Taxes	\$ 63.3	\$ 52.2	21%	\$ 55.7	14%
- Depreciation and Amortization	9.3	7.8	20	9.1	2
- Interest	6.1	4.1	49	6.4	(5)
- EBITDA	78.7	64.1	23	71.2	10
- Cash Flow from Operating Activities	63.8	44.7	43	15.7	307
- Capital Expenditures	7.4	5.7	30	5.4	37
- Excess Tax Benefit from Stock-Based Compensation	1.9	2.1	(11)	1.8	5
- Free Cash Flow	58.3	41.1	42	12.1	384

Q2 ORDERS, SALES, INCOME AND EPS FROM CONTINUING OPERATIONS INCREASE  
YEAR-OVER-YEAR

New orders in the quarter totaled \$339.3 million, 17 percent higher than the same period in 2006. Excluding the impact of acquisitions and foreign currency translation, orders were up 7 percent.

Sales in the second quarter of \$344.5 million increased 16 percent from the prior-year period. Excluding the impact of acquisitions and foreign currency translation, organic growth was 6 percent. Sales to international customers represented approximately 47 percent of total sales for the second quarter of 2007 versus 45 percent in the same period of 2006.

Second quarter operating margin was 20 percent, 110 basis points higher than the 18.9 percent reported in the prior-year period. Gross margin of 42.8 percent was 130 basis points higher than the second quarter of 2006. Volume leverage, impact from acquisitions, strategic sourcing and operational excellence initiatives drove the gross margin improvement. Selling, general and administrative expenses as a percent of sales were 22.8 percent, slightly higher compared to the prior year as a result of acquisitions and reinvestment in the business to drive organic growth.

Income from continuing operations of \$41.8 million increased 21 percent over the second quarter of 2006. Diluted earnings per share from continuing operations of 51 cents improved 8 cents, or 19 percent, from the second quarter of 2006.

YEAR-TO-DATE FINANCIAL RESULTS

(Dollars in millions, except per share amounts)

	SIX MONTHS ENDED JUNE 30		
	2007	2006	Change
ORDERS WRITTEN	\$699.2	\$584.0	20%
SALES	677.8	563.0	20
OPERATING INCOME	130.4	103.8	26
OPERATING MARGIN	19.2%	18.4%	80bp
INCOME FROM CONTINUING OPERATIONS	\$ 78.7	\$ 64.2	23%
NET INCOME	78.3	65.0	20
DILUTED EPS:			
INCOME FROM CONTINUING OPERATIONS	.96	.79	22
NET INCOME	.96	.80	20

OTHER DATA

- Income before Taxes	\$119.1	\$ 97.0	23%
- Depreciation and Amortization	18.5	14.1	31
- Interest	12.4	7.0	78
- EBITDA	150.0	118.1	27
- Cash Flow from Operating Activities	79.5	68.8	16
- Capital Expenditures	12.8	9.7	32
- Excess Tax Benefit from Stock-Based Compensation	3.6	4.6	(21)
- Free Cash Flow	70.3	63.7	10

FIRST HALF ORDERS, SALES, INCOME AND EPS FROM CONTINUING OPERATIONS AHEAD OF LAST YEAR

New orders for the first six months of 2007 totaled \$699.2 million, 20 percent higher than the first six months of last year. Excluding the impact of acquisitions and foreign currency translation, orders in the first six months of 2007 were 7 percent higher than in 2006.

Sales for the first six months of 2007 increased 20 percent to \$677.8 million from \$563.0 million a year earlier. Excluding the impact of acquisitions and foreign currency translation, organic growth was 7 percent. Sales to international customers from base businesses represented approximately 45 percent of total sales for the first six months of both 2007 and 2006.

First half operating margin was 19.2 percent, 80 basis points higher than the 18.4 percent reported in the prior-year period. Gross margin in first half 2007 improved 100 basis points to 42.4 percent, while selling, general and administrative expenses as a percent of sales of 23.2 percent increased by 20 basis points from the first half of 2006, reflecting acquisitions and reinvestment in the business to drive organic growth.

Year-to-date income from continuing operations of \$78.7 million increased 23 percent compared to 2006. Diluted earnings per share from continuing operations of 96 cents rose 17 cents, or 22 percent, from the 79 cents recorded for the first half of 2006.

SEGMENT RESULTS

Fluid & Metering Technologies sales in the second quarter of \$141.1 million reflected 31 percent growth (23 percent acquisitions, 7 percent organic and 1 percent foreign currency translation). Strong global demand for infrastructure-related applications, coupled with acquisitions, drove the sales growth within the segment. Operating margin of 21.4 percent represented a 130 basis point improvement compared with the second quarter of 2006.

Health & Science Technologies sales in the second quarter of \$82.4 million reflected 1 percent growth. Compared to second quarter 2006, the expected decline from the completion of specific, maturing OEM contracts resulted in approximately 200 basis points of lower sales growth in the quarter. Operating margin of 18.4 percent represented a 50 basis point improvement compared with the second quarter of 2006.

Dispensing Equipment sales of \$49.9 million in the second quarter reflected 12 percent growth (7 percent organic and 5 percent foreign currency translation) due primarily to the improved market conditions in Europe. Operating margin of 28.6 percent represented a 230 basis point improvement compared with the second quarter of 2006.

Fire & Safety/Diversified Products sales in the second quarter of \$72.8 million reflected 13 percent growth (10 percent organic and 3 percent foreign currency translation) driven by continued innovation and increased global demand. Operating margin of 24.9 percent represented a 30 basis point decline compared with the second quarter of 2006.

For the second quarter of 2007, Fluid & Metering Technologies contributed 41 percent of sales and 39 percent operating income; Health & Science Technologies accounted for 24 percent of sales and 20 percent of operating income; Dispensing Equipment accounted for 14 percent of sales and 18 percent of operating income; and Fire & Safety/Diversified Products represented 21 percent of sales and 23 percent of operating income.

#### ACQUISITION OF QUADRO ENGINEERING

As previously announced, on June 12, 2007, the company acquired Quadro Engineering, a leading provider of particle control solutions for the pharmaceutical and bio-pharmaceutical markets. Headquartered in Waterloo, Ontario, Canada, Quadro Engineering has revenues of approximately \$22 million (USD) and is being operated as a standalone unit within the company's Fluid & Metering Technologies segment. The addition of Quadro Engineering is expected to be accretive to IDEX's earnings beginning in 2008.

"We are extremely pleased with Quadro Engineering's decision to become part of IDEX," said IDEX Chairman and Chief Executive Officer Larry Kingsley. "Quadro is a technology leader in customized, critical particle control applications, providing a basis for us to serve selective, higher growth sanitary applications worldwide. Quadro's capabilities expand IDEX's ability to provide customized solutions for the movement, transformation, measurement and dispensing of high value fluids and solids."

#### STRONG FINANCIAL POSITION

IDEX ended the quarter with total assets of \$1.7 billion and working capital of \$98 million. Total borrowings were \$329 million at June 30, 2007. Free cash flow (cash flow from operating activities less capital expenditures plus the excess tax benefit from stock-based compensation) for the first half of 2007 was \$70 million. Year-to-date, 2007 EBITDA (earnings before interest, taxes, depreciation and amortization) totaled \$150 million (22 percent of sales) and covered interest expense by 12 times. Debt-to-total capitalization at June 30, 2007, was 24 percent.

#### PROGRESS CONTINUES ON GROWTH INITIATIVES: COMMERCIAL AND OPERATIONAL EXCELLENCE

"Commercial and operational excellence remain at the foundation of our business to drive innovation and leveraged earnings growth," Kingsley said. "We continue to reinvest in marketing and sales to expand our served market and deploy new, company-wide best practices in adjacent market identification. Our focus on applied fluidics solutions and other carefully targeted engineered products segments, such as our expansion into critical particle control applications through the recent acquisition of Quadro, continues to serve as the basis for geographic, product and industry segment expansion.

"Our operating mindset, which centers on Mixed Model Lean, enables us to respond flexibly to new market and customer requirements across all four business segments," Kingsley said. "We are focused on reducing plant cycle times and lead times to help customers remain competitive. At the same time, other continuous improvement and strategic sourcing initiatives are improving our operating efficiency. This contributed to the 110 basis point improvement in our operating margin in the second quarter to 20 percent."

#### CONFERENCE CALL TO BE BROADCAST OVER THE INTERNET

IDEX will broadcast its second quarter earnings conference call over the Internet on Tuesday, July 24, 2007 at 1:30 p.m. CDT. Chairman and Chief Executive Officer Larry Kingsley and Vice President and Chief Financial Officer Dominic Romeo will discuss the company's recent financial performance and respond to questions from the financial analyst community. IDEX invites interested investors to listen to the call and view the accompanying slide presentation, which will be carried live on its website at [www.idexcorp.com](http://www.idexcorp.com). Those who wish to participate should log on several minutes before the



discussion begins. After clicking on the presentation icon, investors should follow the instructions to ensure their systems are set up to hear the event and view the presentation slides, or download the correct applications at no charge. Investors also will be able to hear a replay of the call by dialing 800.642.1687 or 706.645.9291 and using conference ID #5708063.

## A NOTE ON EBITDA AND FREE CASH FLOW

EBITDA means earnings before interest, income taxes, depreciation and amortization, while free cash flow means cash flow from operating activities less capital expenditures plus the excess tax benefit from stock-based compensation. Management uses these non-GAAP financial measures as internal operating metrics and for enterprise valuation purposes. Management believes these measures are useful as analytical indicators of leverage capacity and debt servicing ability, and uses them to measure financial performance as well as for planning purposes. However, they should not be considered as alternatives to net income, cash flow from operating activities or any other items calculated in accordance with U.S. GAAP, or as an indicator of operating performance. The definitions of EBITDA and free cash flow used here may differ from those used by other companies.

## FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended. These statements may relate to, among other things, capital expenditures, cost reductions, cash flow, and operating improvements and are indicated by words or phrases such as "anticipate," "estimate," "plans," "expects," "projects," "should," "will," "management believes," "the company believes," "the company intends," and similar words or phrases. These statements are subject to inherent uncertainties and risks that could cause actual results to differ materially from those anticipated at the date of this news release. The risks and uncertainties include, but are not limited to, the following: economic and political consequences resulting from terrorist attacks and wars; levels of industrial activity and economic conditions in the U.S. and other countries around the world; pricing pressures and other competitive factors, and levels of capital spending in certain industries - all of which could have a material impact on order rates and IDEX's results, particularly in light of the low levels of order backlogs it typically maintains; its ability to make acquisitions and to integrate and operate acquired businesses on a profitable basis; the relationship of the U.S. dollar to other currencies and its impact on pricing and cost competitiveness; political and economic conditions in foreign countries in which the company operates; interest rates; capacity utilization and the effect this has on costs; labor markets; market conditions and material costs; and developments with respect to contingencies, such as litigation and environmental matters. The forward-looking statements included here are only made as of the date of this news release, and management undertakes no obligation to publicly update them to reflect subsequent events or circumstances. Investors are cautioned not to rely unduly on forward-looking statements when evaluating the information presented here.

## ABOUT IDEX

IDEX Corporation is an applied solutions company specializing in fluid and metering technologies, health and science technologies, dispensing equipment, and fire, safety and other diversified products built to its customers' exacting specifications. Its products are sold in niche markets to a wide range of industries throughout the world. IDEX shares are traded on the New York Stock Exchange and Chicago Stock Exchange under the symbol "IEX".

IDEX CORPORATION  
CONDENSED STATEMENTS OF CONSOLIDATED OPERATIONS  
(IN THOUSANDS EXCEPT PER SHARE AMOUNTS)

	SECOND QUARTER ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2007	2006	2007	2006
NET SALES	\$344,482	\$296,573	\$677,750	\$562,961
COST OF SALES	196,948	173,652	390,552	329,907
GROSS PROFIT	147,534	122,921	287,198	233,054
SELLING, GENERAL AND ADMINISTRATIVE EXPENSES	78,669	66,937	156,781	129,292
OPERATING INCOME	68,865	55,984	130,417	103,762
OTHER INCOME - NET	521	258	1,094	269
INTEREST EXPENSE	6,058	4,061	12,437	7,002
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	63,328	52,181	119,074	97,029
PROVISION FOR INCOME TAXES	21,493	17,562	40,408	32,829
INCOME FROM CONTINUING OPERATIONS	41,835	34,619	78,666	64,200
INCOME (LOSS) FROM DISCONTINUED OPERATIONS, NET OF TAX	(205)	337	(369)	834
NET INCOME	\$ 41,630	\$ 34,956	\$ 78,297	\$ 65,034
BASIC EARNINGS PER COMMON SHARE:				
CONTINUING OPERATIONS	\$ 0.52	\$ 0.44	\$ 0.98	\$ 0.81
DISCONTINUED OPERATIONS	--	--	(0.01)	0.01
NET INCOME	\$ 0.52	\$ 0.44	\$ 0.97	\$ 0.82
DILUTED EARNINGS PER COMMON SHARE:				
CONTINUING OPERATIONS	\$ 0.51	\$ 0.43	\$ 0.96	\$ 0.79
DISCONTINUED OPERATIONS	--	--	--	0.01
NET INCOME	\$ 0.51	\$ 0.43	\$ 0.96	\$ 0.80
SHARE DATA:				
BASIC WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	80,595	79,521	80,429	79,237
DILUTED WEIGHTED AVERAGE COMMON SHARES OUTSTANDING	82,046	81,043	81,855	80,928

CONDENSED CONSOLIDATED BALANCE SHEETS  
(IN THOUSANDS)

	JUNE 30, 2007	DECEMBER 31, 2006
ASSETS		
CURRENT ASSETS		
CASH AND CASH EQUIVALENTS	\$ 52,025	\$ 77,941
RECEIVABLES - NET	199,320	166,485
INVENTORIES	174,054	160,687
ASSETS HELD FOR SALE	776	829
OTHER CURRENT ASSETS	20,093	11,966
TOTAL CURRENT ASSETS	446,268	417,908
PROPERTY, PLANT AND EQUIPMENT - NET	169,513	165,949
GOODWILL AND INTANGIBLE ASSETS	1,128,378	1,083,963
OTHER NONCURRENT ASSETS	4,953	3,001
TOTAL ASSETS	\$1,749,112	\$1,670,821
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		

TRADE ACCOUNTS PAYABLE	\$ 90,991	\$ 75,444
ACCRUED EXPENSES	89,371	95,170
SHORT-TERM BORROWINGS	158,240	8,210
LIABILITIES HELD FOR SALE	129	373
DIVIDENDS PAYABLE	9,758	8,055
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TOTAL CURRENT LIABILITIES	348,489	187,252
LONG-TERM BORROWINGS	170,404	353,770
OTHER NONCURRENT LIABILITIES	163,376	150,527
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TOTAL LIABILITIES	682,269	691,549
SHAREHOLDERS' EQUITY	1,066,843	979,272
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TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	\$1,749,112	\$1,670,821
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IDEX CORPORATION  
COMPANY AND BUSINESS GROUP FINANCIAL INFORMATION  
(DOLLARS IN THOUSANDS)

	SECOND QUARTER ENDED JUNE 30, (A)		SIX MONTHS ENDED JUNE 30, (A)	
	2007	2006	2007	2006
<b>FLUID &amp; METERING TECHNOLOGIES</b>				
NET SALES	\$141,094	\$107,840	\$277,800	\$209,760
OPERATING INCOME (B)	30,133	21,646	59,884	41,405
OPERATING MARGIN	21.4%	20.1%	21.6%	19.7%
DEPRECIATION AND AMORTIZATION	\$ 4,269	\$ 2,507	\$ 8,118	\$ 4,740
CAPITAL EXPENDITURES	3,473	1,103	6,109	2,235
<b>HEALTH &amp; SCIENCE TECHNOLOGIES</b>				
NET SALES	\$ 82,370	\$ 81,299	\$163,090	\$144,320
OPERATING INCOME (B)	15,167	14,513	29,030	26,793
OPERATING MARGIN	18.4%	17.9%	17.8%	18.6%
DEPRECIATION AND AMORTIZATION	\$ 2,277	\$ 2,444	\$ 4,846	\$ 3,843
CAPITAL EXPENDITURES	1,129	1,506	2,780	2,383
<b>DISPENSING EQUIPMENT</b>				
NET SALES	\$ 49,859	\$ 44,415	\$ 97,752	\$ 85,823
OPERATING INCOME (B)	14,248	11,688	25,952	22,018
OPERATING MARGIN	28.6%	26.3%	26.5%	25.7%
DEPRECIATION AND AMORTIZATION	\$ 1,030	\$ 1,052	\$ 1,577	\$ 2,065
CAPITAL EXPENDITURES	1,462	531	1,754	1,190
<b>FIRE &amp; SAFETY/DIVERSIFIED PRODUCTS</b>				
NET SALES	\$ 72,808	\$ 64,552	\$142,004	\$125,768
OPERATING INCOME (B)	18,117	16,267	33,475	29,922
OPERATING MARGIN	24.9%	25.2%	23.6%	23.8%
DEPRECIATION AND AMORTIZATION	\$ 1,529	\$ 1,540	\$ 3,054	\$ 3,078
CAPITAL EXPENDITURES	813	1,628	1,699	2,766
<b>COMPANY</b>				
NET SALES	\$344,482	\$296,573	\$677,750	\$562,961
OPERATING INCOME	68,865	55,984	130,417	103,762
OPERATING MARGIN	20.0%	18.9%	19.2%	18.4%
DEPRECIATION AND AMORTIZATION (C)	\$ 9,340	\$ 7,802	\$ 18,479	\$ 14,095
CAPITAL EXPENDITURES	7,347	5,688	13,130	9,703

(a) Second quarter data includes acquisition of Quadro (June 2007) in the Fluid & Metering Technologies Group and EPI (May 2006) in the Health & Science Technologies Group, while six month data includes acquisition of Quadro in the Fluid & Metering Technologies Group, JUN-AIR (February 2006) and EPI in the Health & Science Technologies Group and Airshore (January 2006) in the Fire & Safety/Diversified Products Group from the dates of acquisition.

(b) Group operating income excludes unallocated corporate operating expenses.

(c) Excludes amortization of debt issuance expenses and unearned compensation.