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

FORM 10-Q

[x] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE QUARTERLY PERIOD ENDED JUNE 30, 2005

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

COMMISSION FILE NUMBER 1-10235

IDEX CORPORATION
(Exact Name of Registrant as Specified in its Charter)

DELAWARE	36-3555336
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
630 DUNDEE ROAD, NORTHBROOK, ILLINOIS	60062
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number: (847) 498-7070

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes [x] No [ ]

Indicate by check mark whether the registrant is an accelerated filer (as defined in Rule 12b-2 of the Exchange Act).

Yes [x] No [ ]

Number of shares of common stock of IDEX Corporation outstanding as of July 31, 2005: 51,640,955 (net of treasury shares).

PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

IDEX CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS EXCEPT SHARE AND PER SHARE AMOUNTS)
(UNAUDITED)

	JUNE 30, 2005	DECEMBER 31, 2004
ASSETS		
Current assets		
Cash and cash equivalents	$ 8,787	$ 7,274
Receivables - net	144,096	119,567
Inventories	126,670	126,978
Other current assets	11,408	7,419
Total current assets	290,961	261,238
Property, plant and equipment - net	148,318	155,602
Goodwill - net	695,129	713,619
Intangible assets - net	28,949	29,545
Other noncurrent assets	28,665	26,288
Total assets	$ 1,192,022	$ 1,186,292
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Trade accounts payable	$ 80,915	$ 71,405
Dividends payable	6,150	6,105
Accrued expenses	69,381	70,745
Total current liabilities	156,446	148,255
Long-term debt	190,066	225,317
Other noncurrent liabilities	100,130	99,115
Total liabilities	446,642	472,687
Shareholders' equity		
Common stock, par value $.01 per share		
Shares issued: 2005 - 51,328,849; 2004 - 50,996,444	513	510
Additional paid-in capital	250,735	234,354
Retained earnings	479,452	439,137
Minimum pension liability adjustment	(4,644)	(4,644)
Accumulated translation adjustment	30,923	53,046
Treasury stock, at cost: 2005 - 51,783; 2004 - 175,650	(1,873)	(4,209)
Unearned compensation on restricted stock	(9,726)	(4,589)
Total shareholders' equity	745,380	713,605
Total liabilities and shareholders' equity	$ 1,192,022	$ 1,186,292

See Notes to Condensed Consolidated Financial Statements.

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

	SECOND QUARTER ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2005	2004	2005	2004
Net sales	$ 271,758	$ 233,590	$ 523,816	$ 448,190
Cost of sales	160,109	139,667	310,210	268,537
Gross profit	111,649	93,923	213,606	179,653
Selling, general and administrative expenses	63,517	54,109	124,779	108,553
Operating income	48,132	39,814	88,827	71,100
Other income (expense) - net	245	(235)	375	(224)
Income before interest expense and income taxes	48,377	39,579	89,202	70,876
Interest expense	3,806	3,619	7,685	7,055
Income before income taxes	44,571	35,960	81,517	63,821
Provision for income taxes	15,638	13,126	28,939	23,295
Net income	$ 28,933	$ 22,834	$ 52,578	$ 40,526
Basic earnings per common share	$ .57	$ .46	$ 1.03	$ .81
Diluted earnings per common share	$ .55	$ .44	$ 1.00	$ .79
Share data:				
Basic weighted average common shares outstanding	50,963	50,060	50,821	49,768
Diluted weighted average common shares outstanding	52,641	52,037	52,484	51,578

See Notes to Condensed Consolidated Financial Statements.

IDEX CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED SHAREHOLDERS' EQUITY
(IN THOUSANDS EXCEPT SHARE AND PER SHARE AMOUNTS)
(UNAUDITED)

	COMMON STOCK & ADDITIONAL PAID-IN CAPITAL	RETAINED EARNINGS	MINIMUM PENSION LIABILITY ADJUSTMENT	ACCUMULATED TRANSLATION ADJUSTMENT	TREASURY STOCK	UNEARNED COMPENSATION ON RESTRICTED STOCK	TOTAL SHAREHOLDERS' EQUITY
Balance, December 31, 2004............	$ 234,864	$ 439,137	$ (4,644)	$ 53,046	$ (4,209)	$ (4,589)	$ 713,605
Net income............................		52,578					52,578
Other comprehensive income							
Unrealized translation adjustment....				(22,123)			(22,123)
Other comprehensive income......				(22,123)			(22,123)
Comprehensive income............		52,578		(22,123)			30,455
Issuance of 497,630 shares of common stock from exercise of stock options and deferred compensation plans...................	13,597						13,597
Issuance of restricted stock..........	2,787				3,882	(6,669)	-
Amortization of restricted stock......						1,532	1,532
Restricted shares surrendered for tax withholdings.....................					(1,546)		(1,546)
Cash dividends declared - $.24 per common share outstanding.............		(12,263)					(12,263)
Balance, June 30, 2005...............	$ 251,248	$ 479,452	$ (4,644)	$ 30,923	$ (1,873)	$ (9,726)	$ 745,380

See Notes to Condensed Consolidated Financial Statements.

IDEX CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED CASH FLOWS
(IN THOUSANDS)
(UNAUDITED)

	SIX MONTHS ENDED JUNE 30, 2005	SIX MONTHS ENDED JUNE 30, 2004
Cash flows from operating activities		
Net income	$ 52,578	$ 40,526
Adjustments to reconcile to net cash from operating activities:		
Depreciation and amortization	13,764	14,068
Amortization of intangibles	365	291
Amortization of unearned compensation	1,532	1,026
Amortization of debt issuance expenses	288	290
Deferred income taxes	5,220	2,957
Changes in:		
Receivables - net	(28,997)	(17,193)
Inventories	(3,519)	(4,941)
Trade accounts payable	11,091	15,984
Accrued expenses	50	1,922
Other - net	827	(2,765)
Net cash flows from operating activities	53,199	52,165
Cash flows from investing activities		
Additions to property, plant and equipment	(11,867)	(9,759)
Acquisition of businesses, net of cash acquired	(425)	(161,470)
Other - net	29	392
Net cash flows from investing activities	(12,263)	(170,837)
Cash flows from financing activities		
Borrowings under credit facilities for acquisitions	425	161,470
Net repayments under credit facilities	(34,054)	(51,736)
Repayments of other long-term debt	(647)	(409)
Dividends paid	(12,218)	(9,297)
Proceeds from stock option exercises	8,672	17,284
Other - net	(1,601)	(1,203)
Net cash flows from financing activities	(39,423)	116,109
Net increase (decrease) in cash	1,513	(2,563)
Cash and cash equivalents at beginning of year	7,274	8,552
Cash and cash equivalents at end of period	$ 8,787	$ 5,989
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid for:		
Interest	$ 7,452	$ 6,662
Income taxes	17,169	16,380

See Notes to Condensed Consolidated Financial Statements.

IDEX CORPORATION AND SUBSIDIARIES
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(IN THOUSANDS EXCEPT PER SHARE AMOUNTS)
(UNAUDITED)

1. BASIS OF PRESENTATION

The financial statements of IDEX Corporation have been prepared in accordance with the instructions to Form 10-Q under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The statements are unaudited but include all adjustments, consisting only of recurring items, except as noted, which the Company considers necessary for a fair presentation of the information set forth herein. The results of operations for the three months ended June 30, 2005 are not necessarily indicative of the results to be expected for the entire year.

The financial statements and Management's Discussion and Analysis of Financial Condition and Results of Operations should be read in conjunction with the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2004.

2. BUSINESS SEGMENTS

Information on IDEX's business segments is presented below, based on the nature of products and services offered. IDEX evaluates performance based on several factors, of which operating income is the primary financial measure. Intersegment sales are accounted for at fair value as if the sales were to third parties.

	SECOND QUARTER ENDED JUNE 30,		SIX MONTHS ENDED ENDED JUNE 30,	
	2005	2004	2005	2004
Net sales				
Pump Products:				
External customers	$ 157,444	$ 133,253	$ 302,605	$ 253,791
Intersegment sales	856	718	1,993	1,390
Total group sales	158,300	133,971	304,598	255,181
Dispensing Equipment:				
External customers	53,117	45,898	104,444	87,517
Intersegment sales	-	1	-	1
Total group sales	53,117	45,899	104,444	87,518
Other Engineered Products:				
External customers	61,197	54,439	116,767	106,882
Intersegment sales	2	1	4	2
Total group sales	61,199	54,440	116,771	106,884
Intersegment elimination	(858)	(720)	(1,997)	(1,393)
Total net sales	$ 271,758	$ 233,590	$ 523,816	$ 448,190
Operating income				
Pump Products	$ 28,413	$ 23,150	$ 52,744	$ 41,950
Dispensing Equipment	13,230	11,346	24,808	19,242
Other Engineered Products	13,988	10,882	25,549	21,551
Corporate office and other	(7,499)	(5,564)	(14,274)	(11,643)
Total operating income	$ 48,132	$ 39,814	$ 88,827	$ 71,100

(IN THOUSANDS EXCEPT PER SHARE AMOUNTS)

3. EARNINGS PER COMMON SHARE

Earnings per common share (EPS) are computed by dividing net income by the weighted average number of shares of common stock (basic) plus common stock equivalents outstanding (diluted) during the period. Common stock equivalents consist of stock options, which have been included in the calculation of weighted average shares outstanding using the treasury stock method, unvested restricted shares, and shares issuable in connection with certain deferred compensation agreements (DCUs). Basic weighted average shares reconciles to diluted weighted average shares as follows:

	SECOND QUARTER ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2005	2004	2005	2004
Basic weighted average common shares outstanding......	50,963	50,060	50,821	49,768
Dilutive effect of stock options, unvested restricted shares, and DCUs.....................................	1,678	1,977	1,663	1,810
Diluted weighted average common shares outstanding....	52,641	52,037	52,484	51,578

4. INVENTORIES

The components of inventories as of June 30, 2005 and December 31, 2004 were:

	JUNE 30, 2005	DECEMBER 31, 2004
Raw materials.................	$ 51,039	$ 52,824
Work-in-process...............	14,184	14,181
Finished goods................	61,447	59,973
Total......................	$126,670	$126,978

Inventories carried on a LIFO basis amounted to $99,350 and $104,957 at June 30, 2005 and December 31, 2004, respectively. The impact on earnings of using the LIFO method was not material.

5. GOODWILL AND INTANGIBLE ASSETS

The changes in the carrying amount of goodwill for the six months ended June 30, 2005, by business group, were as follows:

	PUMP PRODUCTS	DISPENSING EQUIPMENT	OTHER ENGINEERED PRODUCTS	TOTAL
Balance at December 31, 2004.........	$ 443,101	$ 131,041	$ 139,477	$ 713,619
Foreign currency translation.........	(1,620)	(8,537)	(6,130)	(16,287)
Acquisition adjustments..............	(2,203)	-	-	(2,203)
Balance at June 30, 2005.............	$ 439,278	$ 122,504	$ 133,347	$ 695,129

(IN THOUSANDS EXCEPT PER SHARE AMOUNTS)

The carrying value of identifiable intangible assets at June 30, 2005 was $28,949, which was split between amortizable and unamortizable assets as follows:

	GROSS CARRYING AMOUNT	ACCUMULATED AMORTIZATION	NET CARRYING AMOUNT
Amortized intangible assets:			
Patents	$ 9,839	$ 4,765	$ 5,074
Other	712	167	545
Total amortized intangible assets	10,551	4,932	5,619
Unamortized trademark assets	25,704	2,374	23,330
Total intangible assets at June 30, 2005	$36,255	$ 7,306	$28,949

6. PREFERRED STOCK

The Company had five million shares of preferred stock authorized but unissued at June 30, 2005 and December 31, 2004.

7. STOCK-BASED COMPENSATION

The Company uses the intrinsic-value method of accounting for stock option awards as prescribed by Accounting Principles Board Opinion No. 25 and, accordingly, does not recognize compensation expense for its stock option awards in the Condensed Consolidated Statements of Operations. The following table reflects pro forma net income and net income per common share had the Company elected to adopt the fair value approach of Statement of Financial Accounting Standards No. 123R, "Accounting for Stock-Based Compensation."

	SECOND QUARTER ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2005	2004	2005	2004
Net income				
As reported	$ 28,933	$ 22,834	$ 52,578	$ 40,526
Stock-based compensation	1,579	1,361	3,510	2,583
Pro forma	$ 27,354	$ 21,473	$ 49,068	$ 37,943
Basic EPS				
As reported	$ .57	$ .46	$ 1.03	$ .81
Stock-based compensation	.03	.03	.06	.05
Pro forma	$ .54	$ .43	$ .97	$ .76
Diluted EPS				
As reported	$ .55	$ .44	$ 1.00	$ .79
Stock-based compensation	.03	.03	.06	.05
Pro forma	$ .52	$ .41	$ .94	$ .74

(IN THOUSANDS EXCEPT PER SHARE AMOUNTS)

8. RETIREMENT BENEFITS

The Company sponsors several qualified and nonqualified defined benefit and defined contribution pension plans and other postretirement plans for its employees. The following tables provide the components of net periodic benefit cost for its major defined benefit plans and its other postretirement plans.

	PENSION BENEFITS			
	SECOND QUARTER ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2005	2004	2005	2004
Service cost	$ 1,086	$ 871	$ 2,451	$ 1,968
Interest cost	1,240	984	2,772	2,236
Expected return on plan assets	(1,229)	(973)	(3,015)	(2,099)
Net amortization	629	624	1,447	1,384
Net periodic benefit cost	$ 1,726	$ 1,506	$ 3,655	$ 3,489

	OTHER BENEFITS			
	SECOND QUARTER ENDED JUNE 30,		SIX MONTHS ENDED JUNE 30,	
	2005	2004	2005	2004
Service cost	$ 121	$ 97	$ 241	$ 197
Interest cost	318	268	634	547
Net amortization	19	29	39	58
Net periodic benefit cost	$ 458	$ 394	$ 914	$ 802

The Company previously disclosed in its financial statements for the year ended December 31, 2004, that it expected to contribute approximately $1.6 million to these pension plans and $1.0 million to its other postretirement benefit plans in 2005. As of June 30, 2005, $1.7 million of contributions have been made to the pension plans and $.4 million has been made to its other postretirement benefit plans. The company presently anticipates contributing up to an additional $2.5 million and $.4 million to fund the pension plans and other postretirement benefit plans, respectively, in 2005 for a total of $4.2 million and $.8 million, respectively.

9. LEGAL PROCEEDINGS

IDEX is a party to various legal proceedings arising in the ordinary course of business, none of which is expected to have a material adverse effect on its business, financial condition, results of operations or cash flows.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

HISTORICAL OVERVIEW AND OUTLOOK

IDEX Corporation sells a broad range of pump products, dispensing equipment and other engineered products to a diverse customer base in the United States and other countries around the world. Accordingly, our businesses are affected by levels of industrial activity and economic conditions in the U.S. and in other countries where we do business and by the relationship of the U.S. dollar to other currencies. Levels of capacity utilization and capital spending in certain industries and overall industrial activity are among the factors that influence the demand for our products.

IDEX consists of three reportable segments: Pump Products, Dispensing Equipment and Other Engineered Products.

The Pump Products Group produces a wide variety of pumps, compressors, flow meters, injectors and valves, and related controls for the movement of liquids, air and gases. The Dispensing Equipment Group produces highly engineered equipment for dispensing, metering and mixing colorants, paints, inks and dyes, hair colorants and other personal care products; refinishing equipment; and centralized lubrication systems. The Other Engineered Products Group produces firefighting pumps, rescue tools, lifting bags and other components and systems for the fire and rescue industry; and engineered stainless steel banding and clamping devices used in a variety of industrial and commercial applications.

IDEX has a history of achieving above-average operating margins. Our operating margins have exceeded the average operating margin for the companies that comprise the Value Line Composite Index (VLCI) every year since 1988. We view the VLCI operating performance statistics as a proxy for an average industrial company. Our operating margins are influenced by, among other things, utilization of facilities as sales volumes change and inclusion of newly acquired businesses.

Some of our key first-half 2005 financial highlights were as follows:

- Orders were $538.6 million, 15% higher than a year ago; base business orders - excluding acquisitions and foreign currency translation - were up 9%.

- Sales of $523.8 million rose 17%; base business sales - excluding acquisitions and foreign currency translation - were up 11%.

- Gross margins improved 70 basis points to 40.8% of sales, while operating margins at 17.0% were 110 basis points higher than a year ago.

- Net income increased 30% to $52.6 million.

- Diluted EPS of $1.00 was 21 cents ahead of the same period of 2004.

We are pleased with our results for the first half of 2005. Our business units continue to deliver profitable sales growth as a result of new product and technology initiatives and our on-going commitment to operational excellence. During the first half of the year, we delivered record orders, sales and net income, as well as our 14th consecutive quarter of year-over-year gross margin improvement. The second quarter also marked our 12th consecutive quarter of year-over-year earnings growth and our 11th consecutive quarter of year-over-year base sales growth. This is now the third straight quarter that we have generated double-digit base sales improvement. During the quarter, all three business segments experienced double-digit organic sales growth. As we move forward, we remain focused on the voice of our customer, while using the powerful combination of continuous process improvement and new product innovation to drive our future performance.

The following forward-looking statements are qualified by the cautionary statement under the Private Securities Litigation Reform Act set forth below.

As a short-cycle business, our performance is reliant upon the current pace of incoming orders, and we have limited visibility on future business conditions. As we move forward in 2005, we believe IDEX is well positioned for earnings expansion. This is based on our lower cost structure resulting from our operational excellence discipline, our investment in new products, applications and global markets, and our pursuit of strategic acquisitions to help drive IDEX's longer term profitable growth.

CAUTIONARY STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT

The "Historical Overview and Outlook" and the "Liquidity and Capital Resources" sections of this management's discussion and analysis of our financial condition and operations contain 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," "we believe," "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 filing. 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 our order rates and results, particularly in light of the low levels of order backlogs we typically maintain; our 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 we operate; 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 report, and we undertake 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.

RESULTS OF OPERATIONS

For purposes of this discussion and analysis section, reference is made to the table on the following page and the Company's Condensed Consolidated Statements of Operations included in Item 1.

PERFORMANCE IN THE THREE MONTHS ENDED JUNE 30, 2005 COMPARED WITH THE SAME PERIOD OF 2004

For the three months ended June 30, 2005, orders, sales and profits were higher than the comparable second quarter of last year. New orders totaled $272.0 million, 18% higher than the same period last year. Excluding the impact of foreign currency translation and the three acquisitions made since the beginning of 2004 (Systec - April 2004; Scivex - May 2004 and Dinglee - July 2004), orders were 13% higher than the same period one year ago.

Sales in the second quarter were $271.8 million, a 16% improvement from last year's second quarter as base business shipments grew 11%, foreign currency translation provided a 2% improvement and acquisitions accounted for a 3% increase. Base business sales grew 16% domestically and 6% internationally during the recent quarter. Sales to international customers from base businesses represented approximately 44% of total sales in the second quarter of 2005, compared with 46% in the year-ago quarter.

For the quarter, the Pump Products Group contributed 58% of sales and 51% of operating income, the Dispensing Equipment Group accounted for 20% of sales and 24% of operating income, and the Other Engineered Products Group represented 22% of sales and 25% of operating income.

Pump Products Group sales of $158.3 million for the three months ended June 30, 2005 rose $24.3 million, or 18% compared with 2004, reflecting 12% base business growth, a 1% favorable impact from foreign currency translation, and a 5% increase due to the acquisitions of Systec and Scivex. In the second quarter of 2005, base business sales grew 14% domestically and 6% internationally. Base business sales to customers outside the U.S. were approximately 37% of total group sales in 2005 compared with 39% in 2004.

Dispensing Equipment Group sales of $53.1 million increased $7.2 million, or 16%, in the second quarter of 2005 compared with last year's second quarter. This increase was attributed to favorable foreign currency translation of 4% and a 12% increase in base business volume. In the second quarter of 2005, base business sales increased 26% domestically and 6% internationally. Base business sales to customers outside the U.S. were approximately 63% of total group sales in the 2005 quarter, compared with 67% in 2004.

Other Engineered Products Group sales of $61.2 million increased $6.8 million, or 12%, in the second quarter of 2005 compared with 2004. This increase reflects a 10% increase in base business volume, a 1% favorable impact from foreign currency translation and a 1% increase due to the acquisition of Dinglee. In the second quarter of 2005, base business sales increased 12% domestically and 8% internationally. Base business sales to customers outside the U.S. were approximately 45% of total group sales in the 2005 quarter, compared with 46% in 2004.

	SECOND QUARTER ENDED JUNE 30,(1)		SIX MONTHS ENDED JUNE 30,(1)	
	2005	2004	2005	2004
Pump Products Group				
Net sales	$158,300	$133,971	$304,598	$255,181
Operating income (2)	28,413	23,150	52,744	41,950
Operating margin	17.9%	17.3%	17.3%	16.4%
Depreciation and amortization	$ 4,054	$ 4,318	$ 8,180	$ 8,177
Capital expenditures	4,107	2,868	7,691	6,601
Dispensing Equipment Group				
Net sales	$ 53,117	$ 45,899	$104,444	$ 87,518
Operating income (2)	13,230	11,346	24,808	19,242
Operating margin	24.9%	24.7%	23.8%	22.0%
Depreciation and amortization	$ 1,298	$ 1,404	$ 2,596	$ 2,834
Capital expenditures	903	765	1,854	1,416
Other Engineered Products Group				
Net sales	$ 61,199	$ 54,440	$116,771	$106,884
Operating income (2)	13,988	10,882	25,549	21,551
Operating margin	22.9%	20.0%	21.9%	20.2%
Depreciation and amortization	$ 1,487	$ 1,671	$ 3,051	$ 3,103
Capital expenditures	995	678	1,786	1,522
Company				
Net sales	$271,758	$233,590	$523,816	$448,190
Operating income	48,132	39,814	88,827	71,100
Operating margin	17.7%	17.0%	17.0%	15.9%
Depreciation and amortization(3)	$ 7,784	$ 7,757	$ 15,661	$ 15,385
Capital expenditures	6,160	4,411	11,867	9,759

(1) Includes acquisitions of Systec (April 2004) and Scivex (May 2004) in the Pump Products Group and Dinglee (July 2004) in the Other Engineered Products Group from the dates of acquisition.

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

(3) Excludes amortization of debt issuance expenses.

Gross profit of $111.6 million in the second quarter of 2005 increased $17.7 million, or 19%, from 2004. Gross profit as a percent of sales was 41.1% in 2005 and increased from 40.2% in 2004. The improved gross margins primarily reflected volume leverage and savings realized from the Company's global sourcing, Six Sigma and Lean Manufacturing initiatives.

Selling, general and administrative (SG&A) expenses increased to $63.5 million in 2005 from $54.1 million in 2004 primarily due to acquisitions, expenses related to higher volume and reinvestment in the business to drive organic growth. As a percent of sales, SG&A expenses were 23.4%, up slightly from 23.2% in 2004.

Operating income increased $8.3 million, or 21%, to $48.1 million in the second quarter of 2005 from $39.8 million in 2004, primarily reflecting the higher gross margins partially offset by the increased SG&A expenses. Second quarter operating margins were 17.7% of sales, 70 basis points higher than the second quarter of 2004. The improvement from last year resulted from a 90 basis point increase in gross margins, partially offset by a 20 basis point increase in SG&A as a percent of sales. In the Pump Products Group, operating income of $28.4 million and operating margins of 17.9% in the second quarter of 2005 were up from the $23.2 million and 17.3% recorded in 2004 principally due to volume leverage and the impact of our operational excellence initiatives. Operating income for the Dispensing Equipment Group of $13.2 million and operating margins of 24.9% in the second quarter of 2005 were up from the $11.3 million and 24.7% in 2004 primarily due to the Company's operational excellence initiatives, as well as volume improvement. Operating income in the Other Engineered Products Group of $14.0 million and operating margins of 22.9% in the second quarter of 2005 increased from $10.9 million and 20.0% achieved in 2004 and primarily reflected increased sales volume and the impact of operational excellence initiatives.

Other income in the second quarter of 2005 of $.2 million was favorable compared with $.2 million of expense in 2004 mainly due to foreign currency translation.

Interest expense increased to $3.8 million in the current quarter from $3.6 million in the second quarter of 2004. The increase was principally due to a higher interest rate environment partially offset by lower debt levels.

IDEX's provision for income taxes is based upon estimated annual tax rates for the year applied to federal, state and foreign income. The provision for income taxes increased to $15.6 million in the second quarter of 2005 from $13.1 million in 2004. The effective tax rate decreased to 35.1% in the second quarter of 2005 from 36.5% in 2004 due to a favorable impact from research and development credits.

Net income for the current quarter was $28.9 million, 27% higher than the $22.8 million earned in the second quarter of 2004. Diluted earnings per share in the second quarter of 2005 of $.55 increased $.11, or 25%, compared with the second quarter of 2004.

PERFORMANCE IN THE SIX MONTHS ENDED JUNE 30, 2005 COMPARED WITH THE SAME PERIOD OF 2004

Orders, sales and profits were higher for the first six months of 2005 compared with the same period last year. New orders for the first six months of 2005 totaled $538.6 million, 15% higher than last year. Excluding the impact of foreign currency translation and acquisitions, orders were 9% higher than the comparable period of 2004.

Sales in the first half of the year increased 17% to $523.8 million from $448.2 million a year ago. Base business sales rose 11%, foreign currency translation added 2%, and acquisitions accounted for a 4% improvement. Base business sales grew 13% domestically and 8% internationally during the first six months of 2005. For the first half of the year, base business sales to international customers were approximately 45% of total sales, versus 46% in the first half of 2004.

For the first six months of 2005, the Pump Products Group contributed 58% of sales and 51% of operating income, the Dispensing Equipment Group accounted for 20% of sales and 24% of operating income, and the Other Engineered Products Group represented 22% of sales and 25% of operating income.

Pump Products Group sales of $304.6 million increased $49.4 million, or 19%, for the six months ended June 30, 2005 compared with 2004. Base business sales provided an 11% increase, acquisitions accounted for a 7% sales improvement and foreign currency translation added 1%. In the first six months of 2005, base business sales grew 12% domestically and 9% internationally. Base business sales to customers outside the U.S. were approximately 38% of total group sales in both the 2005 and 2004 periods.

Dispensing Equipment Group sales of $104.4 million increased $16.9 million, or 19%, in the first half of 2005 compared with the same period in 2004. The increase was attributable to an increase in base business sales of 16% and favorable foreign currency translation of 3%. In the first half of 2005, base business sales increased 27% domestically and 10% internationally. Base business sales to customers outside the U.S. were approximately 63% of total group sales in the first six months of 2005, compared with 66% in 2004.

Other Engineered Products Group sales of $116.8 million increased $9.9 million, or 9%, in the first six months of 2005 compared with 2004. This reflected a 7% increase in base business volume, a 1% improvement from foreign currency translation, and a 1% favorable impact from the Dinglee acquisition. In the first half of 2005, base business sales increased 11% domestically and 3% internationally. Base business sales to customers outside the U.S. were approximately 45% of total group sales in 2005, compared with 47% in 2004.

Gross profit of $213.6 million in the first six months of 2005 increased $34.0 million, or 19%, from 2004. Gross profit as a percent of sales was 40.8% in 2005, an increase from 40.1% in 2004. The improved gross margins primarily reflected volume leverage and savings realized from our global sourcing, Six Sigma and Lean Manufacturing initiatives.

SG&A increased to $124.8 million in 2005 from $108.6 million in 2004, and as a percent of sales was 23.8%, down from 24.2% in 2004. The increase in SG&A expenses reflected the acquisitions, volume-related expenses and the deliberate reinvestment in the businesses to drive organic growth.

Operating income increased by $17.7 million, or 25%, to $88.8 million in the first half of 2005 from $71.1 million in 2004, primarily reflecting the higher gross margins discussed above, partially offset by increased SG&A expenses. Operating margins for the first six months of 2005 were 17.0% compared with 15.9% in the prior year period. The margin increase from last year was primarily due to volume leverage and the improvement in gross margins discussed above. In the Pump Products Group, operating income of $52.7 million and operating margins of 17.3% in 2005 were up from the $42.0 million and 16.4% recorded in 2004. Operating income for the Dispensing Equipment Group of $24.8 million and operating margins of 23.8% in 2005 were up from the $19.2 million and 22.0% in 2004. Operating income in the Other Engineered Products Group of $25.5 million and operating margins of 21.9% in 2005 increased from $21.6 million and 20.2% achieved in 2004.

Other income in the first six months of 2005 of $.4 million was favorable compared with $.2 million of expense in 2004 mainly due to foreign currency translation.

Interest expense increased to $7.7 million in the first six months of 2005 from $7.1 million in 2004. This increase was principally attributable to a higher interest rate environment partially offset by lower debt levels.

IDEX's provision for income taxes is based upon estimated annual tax rates for the year applied to federal, state and foreign income. The provision for income taxes increased to $28.9 million in 2005 from $23.3 million in 2004. The effective tax rate decreased to 35.5% in 2005 from 36.5% in 2004 due to a favorable impact from research and development credits.

Net income for the first half of 2005 was $52.6 million, 30% higher than the $40.5 million earned in the same period of 2004. Diluted earnings per share in the first six months of 2005 of $1.00 increased $.21 compared with the same period last year.

LIQUIDITY AND CAPITAL RESOURCES

At June 30, 2005, working capital was $134.5 million and our current ratio was 1.9 to 1. Cash flows from operating activities increased $1.0 million, or 2%, to $53.2 million in 2005 mainly due to the improved operating results discussed above offset by unfavorable working capital, reflecting an increase in receivables as a result of higher sales.

Cash flows provided from operations were more than adequate to fund capital expenditures of $11.9 million and $9.8 million in the first six months of 2005 and 2004, respectively. Capital expenditures were generally for machinery and equipment that improved productivity and tooling to support IDEX's global sourcing initiatives, although a portion was for business system technology and replacement of equipment and facilities. Management believes that IDEX has ample capacity in its plants and equipment to meet expected needs for future growth in the intermediate term.

The Company acquired Systec in April 2004, Scivex in May 2004 and Dinglee in July 2004 at a cost of $22.4 million, $98.6 million and $4.1 million, respectively. All payments for acquisitions were financed under the Company's credit facility.

In addition to the $150.0 million of 6.875% Senior Notes due February 15, 2008, the Company also has a $600.0 million domestic multi-currency bank revolving credit facility (Credit Facility), which expires December 14, 2009. At June 30, 2005, the maximum amount available under the Credit Facility was $600.0 million, of which $6.4 million was borrowed, with outstanding letters of credit totaling $5.1 million. The Credit Facility contains a covenant that limits total debt outstanding to 3.25 times operating cash flow, as defined in the agreement. Our total debt outstanding was $190.1 million at June 30, 2005, and based on the covenant, total debt outstanding was limited to $644.4 million. Interest is payable quarterly on the outstanding balance at the bank agent's reference rate or, at the Company's election, at LIBOR plus an applicable margin. The applicable margin is based on the credit rating of our Senior Notes, and can range from 27 basis points to 75 basis points. Based on the Company's BBB rating at June 30, 2005, the applicable margin was 55 basis points. We also pay an annual fee of 15 basis points on the total Credit Facility.

In December 2001, we, and certain of our subsidiaries, entered into a one-year, renewable agreement with a financial institution, under which we collateralized certain receivables for borrowings (Receivables Facility). This agreement was renewed in December 2004 for one year. The Receivables Facility provides for borrowings of up to $30.0 million, depending upon the level of eligible receivables. At June 30, 2005, there were $20.0 million in borrowings outstanding and included in long-term debt at an interest rate of approximately 3.4%.

We also have a one-year, renewable $30.0 million demand line of credit (Short-Term Facility), which expires on December 13, 2005. Borrowings under the Short-Term Facility are at LIBOR plus the applicable margin in effect under the Credit Facility. At June 30, 2005, there were no borrowings outstanding under this facility.

We believe the Company will generate sufficient cash flow from operations for the next 12 months and in the long term to meet its operating requirements, interest on all borrowings, required debt repayments, any authorized share repurchases, planned capital expenditures, and annual dividend payments to holders of common stock. In the event that suitable businesses are available for acquisition upon terms acceptable to the Board of Directors, we may obtain all or a portion of the financing for the acquisitions through the incurrence of additional long-term debt.

Our contractual obligations and commercial commitments include rental payments under operating leases, payments under capital leases, and other long-term obligations arising in the ordinary course of business. There are no identifiable events or uncertainties, including the lowering of our credit rating that would accelerate payment or maturity of any of these commitments or obligations.

CRITICAL ACCOUNTING ESTIMATES

We believe that the application of the following accounting policies, which are important to our financial position and results of operations, requires significant judgments and estimates on the part of management. For a summary of all of our accounting policies, including the accounting policies discussed below, see Note 1 of the Notes to Consolidated Financial Statements in our 2004 Annual Report on Form 10-K.

Revenue recognition - We recognize revenue from products sales when title passes and the risks of ownership have passed to the customer, based on the terms of the sale. Our customary terms are FOB shipping point. We estimate and record provisions for sales returns, sales allowances and original warranties in the period the related products are sold, in each case based on our historical experience. To the extent actual results differ from these estimated amounts, results could be adversely affected.

Noncurrent assets - The Company evaluates the recoverability of certain noncurrent assets utilizing various estimation processes. In particular, the recoverability of June 30, 2005 balances for goodwill and intangible assets of $695.1 million and $28.9 million, respectively, are subject to estimation processes, which depend on the accuracy of underlying assumptions, including future operating results. The company evaluates the recoverability of each of these assets based on estimated business values and estimated future cash flows (derived from estimated earnings and cash flow multiples). The recoverability of these assets depends on the reasonableness of these assumptions and how they compare with the eventual operating performance of the specific businesses to which the assets are attributed. To the extent actual business values or cash flows differ from those estimated amounts, the recoverability of these noncurrent assets could be affected.

Income taxes - Deferred taxes are recognized for the future tax effects of temporary differences between financial and income tax reporting using tax rates in effect for the years in which the differences are expected to reverse. Federal income taxes are provided on that portion of the income of foreign subsidiaries that is expected to be remitted to the United States and be taxable. The management of the Company periodically estimates the Company's probable tax obligations using historical experience in tax jurisdictions and informed judgments. To the extent actual results differ from these estimated amounts, results could be adversely affected.

Contingencies and litigation - We are currently involved in certain legal and regulatory proceedings and, as required and where it is reasonably possible to do so, have accrued our estimates of the probable costs for the resolution of these matters. These estimates have been developed in consultation with outside counsel and are based upon an analysis of potential results, assuming a combination of litigation and settlement strategies. It is possible, however, that future operating results for any particular quarterly or annual period could be materially affected by changes in our assumptions or the effectiveness of our strategies related to these proceedings.

Defined benefit retirement plans - The plan obligations and related assets of defined benefit retirement plans are presented in Note 14 of the Notes to Consolidated Financial Statements in the 2004 Annual Report on Form 10-K. Plan assets, which consist primarily of marketable equity and debt instruments, are valued using market quotations. Plan obligations and the annual pension expense are determined by consulting actuaries using a number of assumptions. Key assumptions in measuring the plan obligations include the discount rate at which the obligation could be effectively settled and the anticipated rate of future salary increases. Key assumptions in the determination of the annual pension expense include the discount rate, the rate of salary increases, and the estimated future return on plan assets. To the extent actual amounts differ from these assumptions and estimated amounts, operating results could be adversely affected.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are subject to market risk associated with changes in interest rates and foreign currency exchange rates. Interest rate exposure is limited to the $190.1 million of total debt outstanding at June 30, 2005. Approximately 19% of the debt is priced at interest rates that float with the market. A 50-basis point movement in the interest rate on the floating rate debt would result in an approximate $.2 million annualized increase or decrease in interest expense and cash flows. The remaining debt is fixed rate debt. We will, from time to time, enter into interest rate swaps on our debt when we believe there is a financial advantage for doing so. A treasury risk management policy, adopted by the Board of Directors, describes the procedures and controls over derivative financial and commodity instruments, including interest rate swaps. Under the policy, we do not use derivative financial or commodity instruments for trading purposes, and the use of these instruments is subject to strict approvals by senior officers. Typically, the use of derivative instruments is limited to interest rate swaps on the company's outstanding long-term debt. As of June 30, 2005, the Company did not have any derivative instruments outstanding.

Our foreign currency exchange rate risk is limited principally to the euro and British pound. We manage our foreign exchange risk principally through invoicing our customers in the same currency as the source of our products. As a result, the company's exposure to any movement in foreign currency exchange rates is immaterial to the Consolidated Statements of Operations.

ITEM 4. CONTROLS AND PROCEDURES.

The company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in the company's Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to the company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management is required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

As required by SEC Rule 13a-15(b), the Company carried out an evaluation, under the supervision and with the participation of the company's management, including the Company's Chief Executive Officer and the Company's Chief Financial Officer, of the effectiveness of the design and operation of the company's disclosure controls and procedures as of the end of the period covered by this report. Based on the foregoing, the Company's Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective at the reasonable assurance level.

There has been no change in the Company's internal controls over financial reporting during the Company's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Company's internal controls over financial reporting.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

IDEX and five of its subsidiaries have been named as defendants in a number of lawsuits claiming various asbestos-related personal injuries, allegedly as a result of exposure to products manufactured with components that contained asbestos. Such components were acquired from third party suppliers, and were not manufactured by any of the subsidiaries. To date, all of the Company's settlements and legal costs, except for costs of coordination, administration, insurance investigation and a portion of defense costs, have been covered in full by insurance subject to applicable deductibles. However, the Company cannot predict whether and to what extent insurance will be available to continue to cover such settlements and legal costs, or how insurers may respond to claims that are tendered to them.

Claims have been filed in Alabama, California, Connecticut, Delaware, Georgia, Illinois, Louisiana, Maryland, Michigan, Minnesota, Mississippi, Missouri, Nevada, New Jersey, New York, Ohio, Oregon, Pennsylvania, Texas, Utah, Washington and Wyoming. Most of the claims resolved to date have been dismissed without payment. The balance have been settled for reasonable amounts. Only one case has been tried, resulting in a verdict for the Company's business unit.

No provision has been made in the financial statements of the Company, other than for insurance deductibles in the ordinary course, and IDEX does not currently believe the asbestos-related claims will have a material adverse effect on the Company's business or financial position.

IDEX is also party to various other legal proceedings arising in the ordinary course of business, none of which is expected to have a material adverse effect on its business, financial condition or results of operations.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS.

Period	Total Number of Shares Purchased	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (1)	Maximum Number of Shares that May Yet be Purchased Under the Plans or Programs (1)
April 1, 2005 to April 30, 2005	-	-	-	2,240,250
May 1, 2005 to May 31, 2005	-	-	-	2,240,250
June 1, 2005 to June 30, 2005	-	-	-	2,240,250

(1) On October 20, 1998, IDEX's Board of Directors authorized the repurchase of up to 2.25 million shares of its common stock, either at market prices or on a negotiated basis as market conditions warrant.

ITEM 5. OTHER INFORMATION.

There has been no material change to the procedures by which security holders may recommend nominees to the Company's board.

ITEM 6. EXHIBITS.

The exhibits listed in the accompanying "Exhibit Index" are filed as part of this report.

SIGNATURES

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

IDEX CORPORATION

August 8, 2005

/s/ Dominic A. Romeo

Dominic A. Romeo
Vice President and Chief Financial Officer
(duly authorized principal financial officer)

EXHIBIT INDEX

EXHIBIT NUMBER	DESCRIPTION
3.1	Restated Certificate of Incorporation of IDEX Corporation (formerly HI, Inc.) (incorporated by reference to Exhibit No. 3.1 to the Registration Statement on Form S-1 of IDEX, et al., Registration No. 33-21205, as filed on April 21, 1988)
3.1(a)	Amendment to Restated Certificate of Incorporation of IDEX Corporation (formerly HI, Inc.), (incorporated by reference to Exhibit No. 3.1(a) to the Quarterly Report of IDEX on Form 10-Q for the quarter ended March 31, 1996, Commission File No. 1-10235)
3.1 (b)	Amendment to Restated Certificate of Incorporation of IDEX Corporation (incorporated by reference to Exhibit No. 3.1 (b) to the Current Report of IDEX on Form 8-K dated March 24, 2005, Commission File No. 1-10235)
3.2	Amended and Restated By-Laws of IDEX Corporation (incorporated by reference to Exhibit No. 3.2 to Post-Effective Amendment No. 2 to the Registration Statement on Form S-1 of IDEX, et al., Registration No. 33-21205, as filed on July 17, 1989)
3.2(a)	Amended and Restated Article III, Section 13 of the Amended and Restated By-Laws of IDEX Corporation (incorporated by reference to Exhibit No. 3.2(a) to Post-Effective Amendment No. 3 to the Registration Statement on Form S-1 of IDEX, et al., Registration No. 33-21205, as filed on February 12, 1990)
4.1	Restated Certificate of Incorporation and By-Laws of IDEX Corporation (filed as Exhibits No. 3.1 through 3.2 (a))
4.2	Indenture, dated as of February 23, 1998, between IDEX Corporation, and Norwest Bank Minnesota, National Association, as Trustee, relating to the 6-7/8% Senior Notes of IDEX Corporation due February 15, 2008 (incorporated by reference to Exhibit No. 4.1 to the Current Report of IDEX on Form 8-K dated February 23, 1998, Commission File No. 1-10235)
4.3	Specimen Senior Note of IDEX Corporation (incorporated by reference to Exhibit No. 4.1 to the Current Report of IDEX on Form 8-K dated February 23, 1998, Commission File No. 1-10235)
4.4	Specimen Certificate of Common Stock of IDEX Corporation (incorporated by reference to Exhibit No. 4.3 to the Registration Statement on Form S-2 of IDEX, et al., Registration No. 33-42208, as filed on September 16, 1991)
4.5	Credit Agreement, dated as of December 14, 2004, among IDEX Corporation, Bank of America N.A. as Agent and Issuing Bank, and the Other Financial Institutions Party Hereto (incorporated by reference to Exhibit No. 4.5 to the Annual Report of IDEX on Form 10-K for the year ended December 31, 2004, Commission File No. 1-10235)
4.6	Credit Lyonnais Uncommitted Line of Credit, dated as of December 3, 2001 (incorporated by reference to Exhibit 4.6 to the Annual Report of IDEX on Form 10-K for the year ended December 31, 2001, Commission File No. 1-10235)
4.6 (a)	Amendment No. 3 dated as of May 21, 2004 to the Credit Lyonnais Uncommitted Line of Credit Agreement dated December 3, 2001 (incorporated by reference to Exhibit 4.6 (b) to the Quarterly Report of IDEX on Form 10-Q for the quarter ended June 30, 2004, Commission File No. 1-10235)
4.7	Receivables Purchase Agreement dated as of December 20, 2001 among IDEX Receivables Corporation, as Seller, IDEX Corporation, as Servicer, Falcon Asset Securitization Corporation, the Several Financial Institutions from Time to Time Party Hereto, and Bank One, NA (Main Office Chicago), as Agent (incorporated by reference to Exhibit 4.7 to the Annual Report of IDEX on Form 10-K for the year ended December 31, 2001, Commission File No. 1-10235)
4.7 (a)	Amendment No. 3 to Receivables Purchase Agreement and Restated Fee Letter dated as of December 15, 2004 (incorporated by reference to Exhibit 4.7 (a) to the Annual Report of IDEX on Form 10-K for the year ended December 31, 2004, Commission File No. 1-10235)

EXHIBIT NUMBER	DESCRIPTION
*31.1	Certification of Chief Executive Officer Pursuant to Rule 13a-14(a) or Rule 15d-14(a)
*31.2	Certification of Chief Financial Officer Pursuant to Rule 13a-14(a) or Rule 15d-14(a)
*32.1	Certification pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code
*32.2	Certification pursuant to Section 1350 of Chapter 63 of Title 18 of the United States Code

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* Filed herewith

** Management contract or compensatory plan or agreement

EXHIBIT 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Lawrence D. Kingsley, certify that:

1. I have reviewed this quarterly report on Form 10-Q of IDEX Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and we have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonable likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

August 8, 2005

/s/ Lawrence D. Kingsley

Lawrence D. Kingsley
President and Chief Executive Officer

EXHIBIT 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Dominic A. Romeo, certify that:

1. I have reviewed this quarterly report on Form 10-Q of IDEX Corporation;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and we have:

a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent function):

a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

August 8, 2005

/s/ Dominic A. Romeo

Dominic A. Romeo
Vice President and Chief Financial Officer

EXHIBIT 32.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

Pursuant to 18 U.S.C. Section 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of IDEX Corporation (the "Company") hereby certifies, to such officer's knowledge, that:

(i) the accompanying Quarterly Report on Form 10-Q of the Company for the quarterly period ended June 30, 2005 (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

(ii) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

August 8, 2005

/s/ Lawrence D. Kingsley

Lawrence D. Kingsley
President and Chief Executive Officer

EXHIBIT 32.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER

Pursuant to 18 U.S.C. Section 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of IDEX Corporation (the "Company") hereby certifies, to such officer's knowledge, that:

(i) the accompanying Quarterly Report on Form 10-Q of the Company for the quarterly period ended June 30, 2005 (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and

(ii) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

August 8, 2005

/s/ Dominic A. Romeo

Dominic A. Romeo
Vice President and Chief Financial Officer