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

FORM 10-Q

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

FOR THE QUARTERLY PERIOD ENDED MARCH 31, 2005

OR

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

COMMISSION FILE NUMBER 1-10235

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

DELAWARE
(State or other jurisdiction of
incorporation or organization)

36-3555336
(I.R.S. Employer
Identification No.)

630 DUNDEE ROAD, NORTHBROOK, ILLINOIS
(Address of principal executive offices)

60062
(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 No

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

Yes No

Number of shares of common stock of IDEX Corporation outstanding as of April 30, 2005: 51,095,074 (net of treasury shares).

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PART I. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

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

	MARCH 31, 2005	DECEMBER 31, 2004
	-----	-----
ASSETS		
Current assets		
Cash and cash equivalents	\$ 8,191	\$ 7,274
Receivables - net	132,168	119,567
Inventories	125,884	126,978
Other current assets	12,924	7,419
	-----	-----
Total current assets	279,167	261,238
Property, plant and equipment - net	152,177	155,602
Goodwill - net	704,671	713,619
Intangible assets - net	29,392	29,545
Other noncurrent assets	29,069	26,288
	-----	-----
Total assets	\$ 1,194,476	\$ 1,186,292
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Trade accounts payable	\$ 72,926	\$ 71,405
Dividends payable	6,143	6,105
Accrued expenses	68,275	70,745
	-----	-----
Total current liabilities	147,344	148,255
Long-term debt	217,827	225,317
Other noncurrent liabilities	99,636	99,115
	-----	-----
Total liabilities	464,807	472,687
	-----	-----
Shareholders' equity		
Common stock, par value \$.01 per share		
Shares issued and outstanding: 2005 - 51,077,943; 2004 - 50,996,444	511	510
Additional paid-in capital	243,702	234,354
Retained earnings	456,674	439,137
Minimum pension liability adjustment	(4,644)	(4,644)
Accumulated translation adjustment	44,273	53,046
Treasury stock, at cost: 2005 - 10,360; 2004 - 175,650	(327)	(4,209)
Unearned compensation on restricted stock	(10,520)	(4,589)
	-----	-----
Total shareholders' equity	729,669	713,605
	-----	-----
Total liabilities and shareholders' equity	\$ 1,194,476	\$ 1,186,292
	=====	=====

See Notes to Consolidated Financial Statements.

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

	FIRST QUARTER ENDED MARCH 31,	
	2005	2004
Net sales	\$252,058	\$214,600
Cost of sales	150,101	128,870
Gross profit	101,957	85,730
Selling, general and administrative expenses	61,262	54,444
Operating income	40,695	31,286
Other income - net	130	11
Income before interest expense and income taxes	40,825	31,297
Interest expense	3,879	3,436
Income before income taxes	36,946	27,861
Provision for income taxes	13,301	10,169
Net income	\$ 23,645	\$ 17,692
	=====	=====
Basic earnings per common share	\$.47	\$.36
	=====	=====
Diluted earnings per common share	\$.45	\$.35
	=====	=====
Share data:		
Basic weighted average common shares outstanding	50,679	49,475
Diluted weighted average common shares outstanding.....	52,383	51,279

See Notes to Consolidated Financial Statements.

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

COMMON UNEARNED STOCK & MINIMUM COMPENSATION ADDITIONAL PENSION ACCUMULATED ON TOTAL PAID-IN RETAINED LIABILITY TRANSLATION TREASURY RESTRICTED SHAREHOLDERS' CAPITAL EARNINGS ADJUSTMENT ADJUSTMENT STOCK STOCK EQUITY -----			

- ----- Balance,			
December 31, 2004.....	\$		
234,864	\$439,137	\$ (4,644)	\$ 53,046
\$ (4,209)	\$ (4,589)	\$ 713,605	Net
income.....			
23,645	23,645	Other comprehensive	
income	Unrealized translation		
adjustment.....	(8,773)	(8,773)	--
	----- Other		
comprehensive income.....			
(8,773)	(8,773)	-----	
- ----- Comprehensive			
income.....	23,645	(8,773)	
14,872	-----		
---	Issuance of 246,724 shares of		
common stock from exercise of stock			
options and deferred compensation			
plans.....	6,562		
6,562	Issuance of restricted		
stock.....	2,787	3,882	
(6,669)	- Amortization of		
restricted stock.....	738	738	
Cash dividends declared - \$.12 per			
common share			
outstanding.....	(6,108)		
(6,108)	-----		

----- Balance, March 31,			
2005.....	\$		
\$456,674	\$ (4,644)	\$ 44,273	\$ (327)
\$ (10,520)	\$ 729,669	=====	
=====	=====	=====	
=====	=====	=====	

See Notes to Consolidated Financial Statements.

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

	THREE MONTHS ENDED MARCH 31,	
	2005	2004
Cash flows from operating activities		
Net income	\$ 23,645	\$ 17,692
Adjustments to reconcile to net cash from operating activities:		
Depreciation and amortization	6,958	6,976
Amortization of intangibles	181	143
Amortization of unearned compensation	738	509
Amortization of debt issuance expenses	144	145
Deferred income taxes	3,171	1,143
Changes in:		
Receivables - net	(13,320)	(9,729)
Inventories	(736)	(1,668)
Trade accounts payable	1,721	6,817
Accrued expenses	(1,798)	5,336
Other - net	(4,437)	(7,904)
Net cash flows from operating activities	16,267	19,460
Cash flows from investing activities		
Additions to property, plant and equipment	(5,707)	(5,348)
Acquisition of businesses, net of cash acquired	(425)	(40,648)
Other - net	25	330
Net cash flows from investing activities	(6,107)	(45,666)
Cash flows from financing activities		
Borrowings under credit facilities for acquisitions	425	40,648
Net repayments under credit facilities	(5,165)	(16,644)
(Repayments) borrowings of other long-term debt	(41)	643
Dividends paid	(6,070)	(4,628)
Proceeds from stock option exercises	4,004	8,017
Other - net	(2,396)	(2,550)
Net cash flows from financing activities	(9,243)	25,486
Net increase (decrease) in cash	917	(720)
Cash and cash equivalents at beginning of year	7,274	8,552
Cash and cash equivalents at end of period	\$ 8,191	\$ 7,832
	=====	=====
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid for:		
Interest	\$ 6,131	\$ 5,841
Income taxes	2,929	(881)

See Notes to Consolidated Financial Statements.

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

1. 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.

	FIRST QUARTER ENDED MARCH 31,	
	2005	2004
	-----	-----
Net sales		
Pump Products:		
External customers	\$ 145,161	\$ 120,538
Intersegment sales	1,137	672
	-----	-----
Total group sales	146,298	121,210
	-----	-----
Dispensing Equipment:		
External customers	51,327	41,619
Intersegment sales	--	--
	-----	-----
Total group sales	51,327	41,619
	-----	-----
Other Engineered Products:		
External customers	55,570	52,443
Intersegment sales	2	1
	-----	-----
Total group sales	55,572	52,444
	-----	-----
Intersegment elimination	(1,139)	(673)
	-----	-----
Total net sales	\$ 252,058	\$ 214,600
	=====	=====
Operating income		
Pump Products	\$ 24,331	\$ 18,800
Dispensing Equipment	11,578	7,896
Other Engineered Products	11,561	10,669
Corporate office and other	(6,775)	(6,079)
	-----	-----
Total operating income	\$ 40,695	\$ 31,286
	=====	=====

2. 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:

	FIRST QUARTER ENDED MARCH 31,	
	2005	2004
	-----	-----
Basic weighted average common shares outstanding	50,679	49,475
Dilutive effect of stock options, unvested restricted shares, and DCUs	1,704	1,804
	-----	-----
Diluted weighted average common shares outstanding	52,383	51,279
	=====	=====

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

3. INVENTORIES

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

	MARCH 31, 2005	DECEMBER 31, 2004
	-----	-----
Raw materials.....	\$ 50,224	\$ 52,824
Work-in-process.....	15,019	14,181
Finished goods.....	60,641	59,973
	-----	-----
Total.....	\$ 125,884	\$ 126,978
	=====	=====

Inventories carried on a LIFO basis amounted to \$102,094 and \$104,957 at March 31, 2005 and December 31, 2004, respectively. The impact on earnings of using the LIFO method is not material.

4. COMMON AND PREFERRED STOCK

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

5. STOCK OPTIONS

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 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. 123, "Accounting for Stock-Based Compensation."

	FIRST QUARTER ENDED MARCH 31,	
	2005	2004
	-----	-----
Net income		
As reported.....	\$ 23,645	\$ 17,692
	=====	=====
Pro forma.....	\$ 21,714	\$ 16,470
	=====	=====
Basic EPS		
As reported.....	\$.47	\$.36
	=====	=====
Pro forma.....	\$.43	\$.33
	=====	=====
Diluted EPS		
As reported.....	\$.45	\$.35
	=====	=====
Pro forma.....	\$.42	\$.32
	=====	=====

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

6. 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		OTHER BENEFITS	
	FIRST QUARTER ENDED MARCH 31,		FIRST QUARTER ENDED MARCH 31,	
	2005	2004	2005	2004
Service cost	\$ 1,365	\$ 1,097	\$ 120	\$ 100
Interest cost	1,532	1,252	316	279
Expected return on plan assets.....	(1,786)	(1,126)	--	--
Net amortization	818	760	20	29
	-----	-----	-----	-----
Net periodic benefit cost.....	\$ 1,929	\$ 1,983	\$ 456	\$ 408

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 March 31, 2005, \$1.5 million of contributions have been made to the pension plans and \$.2 million has been made to its other postretirement benefit plans. The company presently anticipates contributing an additional \$.7 million and \$.8 million to fund the pension plans and other postretirement benefit plans, respectively, in 2005 for a total of \$2.2 million and \$1.0 million.

7. 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 or results of operations.

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 our products are sold 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 reporting groups: 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 quarter 2005 financial highlights were as follows:

- o Orders were a record \$266.6 million, 12% higher than a year ago; base business orders - excluding acquisitions and foreign currency translation - were up 5%.
- o Sales of \$252.1 million set a new record and rose more than 17%; base business sales - excluding acquisitions and foreign currency translation - were up 10%.
- o Gross margins improved 50 basis points to 40.4% of sales, while operating margins at 16.1% were 150 basis points higher than a year ago.
- o Net income increased 34% to \$23.6 million, an all-time high.
- o Diluted EPS at 45 cents were 10 cents ahead of the first quarter of 2004.

We are pleased with our results for the first three months of 2005. Our business units continue to execute at a high level in terms of both operational excellence and new product initiatives. During the first quarter, we delivered record orders, sales, and net income, as well as our 13th consecutive quarter of year-over-year gross margin expansion. The quarter also marked our 11th consecutive quarter of year-over-year earnings growth and our 10th consecutive quarter of year-over-year growth in base business sales. We are especially pleased with the Company's 10% organic revenue growth during the quarter. All three business segments experienced organic sales growth with the strongest performance in Pump Products and Dispensing Equipment. 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 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 Consolidated Statements of Operations included in the Financial Statements section.

PERFORMANCE IN THE THREE MONTHS ENDED MARCH 31, 2005 COMPARED TO THE SAME PERIOD OF 2004

For the three months ended March 31, 2005, orders, sales and profits were higher than the comparable first quarter of last year. New orders totaled \$266.6 million, 12% 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 5% higher than the same period one year ago.

Sales in the first quarter were \$252.1 million, a 17% improvement from last year's first quarter as base business shipments grew 10%, foreign currency translation provided a 1% improvement and acquisitions accounted for a 6% increase. Base business sales grew 11% domestically and 9% internationally during the recent quarter. Sales to international customers from base businesses represented approximately 46% of total sales for both the 2005 and 2004 quarters.

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 25% of operating income, and the Other Engineered Products Group represented 22% of sales and 24% of operating income.

Pump Products Group sales of \$146.3 million for the three months ended March 31, 2005 rose \$25.1 million, or 21% compared with 2004, reflecting 10% base business growth, a 1% favorable impact from foreign currency translation, and a 10% increase due to the acquisitions of Systec and Scivex. In the first quarter of 2005, base business sales grew 10% domestically and 12% internationally. Base business sales to customers outside the U.S. were approximately 39% of total group sales in 2005 compared with 38% in 2004.

Dispensing Equipment Group sales of \$51.3 million increased \$9.7 million, or 23%, in the first quarter of 2005 compared with last year's first quarter. This increase was attributed to favorable foreign currency translation of 3% and a 20% increase in base business volume. In the first quarter of 2005, base business sales increased 29% domestically and 15% internationally. Base business sales to customers outside the U.S. were approximately 62% of total group sales in the 2005 quarter, compared with 65% in 2004.

Other Engineered Products Group sales of \$55.6 million increased \$3.1 million, or 6%, in the first quarter of 2005 compared with 2004. This increase reflects a 4% increase in base business volume and favorable foreign currency translation of 2%. In the first quarter of 2005, base business sales increased 9% domestically, but declined 2% internationally. Base business sales to customers outside the U.S. were approximately 45% of total group sales in the 2005 quarter, compared with 48% in 2004.

	FIRST QUARTER ENDED MARCH 31, (1)	
	2005	2004
	-----	-----
Pump Products Group		
Net sales	\$146,298	\$121,210
Operating income (2)	24,331	18,800
Operating margin	16.6%	15.5%
Depreciation and amortization	4,126	\$ 3,859
Capital expenditures	3,584	3,733
Dispensing Equipment Group		
Net sales	\$ 51,327	\$ 41,619
Operating income (2)	11,578	7,896
Operating margin	22.6%	19.0%
Depreciation and amortization	\$ 1,298	\$ 1,430
Capital expenditures	951	651
Other Engineered Products Group		
Net sales	\$ 55,572	\$ 52,444
Operating income (2)	11,561	10,669
Operating margin	20.8%	20.3%
Depreciation and amortization	\$ 1,564	\$ 1,432
Capital expenditures	791	844
Company		
Net sales	\$252,058	\$214,600
Operating income	40,695	31,286
Operating margin	16.1%	14.6%
Depreciation and amortization (3).....	\$ 7,877	\$ 7,628
Capital expenditures	5,707	5,348

(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 \$102.0 million in the first quarter of 2005 increased \$16.2 million, or 19%, from 2004. Gross profit as a percent of sales was 40.4% in 2005 and increased from 39.9% in 2004. The improved gross margins primarily reflected volume leverage and savings realized from the company's Six Sigma, Lean Manufacturing and global sourcing initiatives.

Selling, general and administrative (SG&A) expenses increased to \$61.3 million in 2005 from \$54.4 million in 2004 primarily due to acquisitions, currency effects and expenses related to higher volume. As a percent of sales, SG&A expenses were 24.3%, down from 25.3% in 2004.

Operating income increased \$9.4 million, or 30%, to \$40.7 million in the first quarter of 2005 from \$31.3 million in 2004, primarily reflecting the higher gross margins partially offset by the increased SG&A expenses. First quarter operating margins were 16.1% of sales, 150 basis points higher than the first quarter of 2004. The improvement from last year resulted from a 50 basis point increase in gross margins and a 100 basis point decrease in SG&A as a percent of sales. In the Pump Products Group, operating income of \$24.3 million and operating margins of 16.6% in the first quarter of 2005 were up from the \$18.8 million and 15.5% recorded in 2004 principally due to volume leverage and the impact of our operational excellence initiatives. Operating income for the Dispensing Equipment Group of \$11.6 million and operating margins of 22.6% in the first quarter of 2005 were up from the \$7.9 million and 19.0% 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 \$11.6 million and operating margins of 20.8% in the first quarter of 2005 increased from \$10.7 million and 20.3% achieved in 2004 and primarily reflected increased sales volume and the impact of operational excellence initiatives.

Interest expense increased to \$3.9 million in the current quarter from \$3.4 million in the first quarter of 2004. The increase was principally due to higher debt levels resulting from the company's acquisitions as well as a higher interest rate environment.

The provision for income taxes increased to \$13.3 million in the first quarter of 2005 from \$10.2 million in 2004. The effective tax rate decreased to 36.0% in 2005 from 36.5% in 2004 due to a favorable impact from research and development credits and a reduction in statutory rates in certain foreign jurisdictions.

Net income for the current quarter was \$23.6 million, 34% higher than the \$17.7 million earned in the first quarter of 2004. Diluted earnings per share in the first quarter of 2005 of \$.45 increased \$.10, or 29%, compared with the first quarter of 2004.

LIQUIDITY AND CAPITAL RESOURCES

At March 31, 2005, working capital was \$131.8 million and our current ratio was 1.9 to 1. Cash flows from operating activities decreased \$3.2 million, or 16%, to \$16.3 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 was more than adequate to fund capital expenditures of \$5.7 million and \$5.3 million in the first quarter 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.

In 2004, 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 March 31, 2005, the maximum amount available under the Credit Facility was \$600.0 million, of which \$21.3 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 \$217.8 million at March 31, 2005, and based on the covenant, total debt outstanding was limited to \$620.7 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 March 31, 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 another year. The Receivables Facility provides for borrowings of up to \$30.0 million, depending upon the level of eligible receivables. At March 31, 2005, there were \$25.0 million in borrowings outstanding and included in long-term debt at an interest rate of approximately 2.9%.

We also have a one-year, renewable \$30.0 million demand line of credit (Short-Term Facility), which expires on May 20, 2005. Borrowings under the Short-Term Facility are at LIBOR plus the applicable margin in effect under the Credit Facility. At March 31, 2005, there were \$9.0 million in borrowings outstanding and included in long-term debt at an interest rate of approximately 3.4%.

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 March 31, 2005 balances for goodwill and intangible assets of \$704.7 million and \$29.4 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 \$217.8 million of total debt outstanding at March 31, 2005. Approximately 30% 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 \$.3 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 March 31, 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.

During the first quarter of 2005, the Company implemented a new ERP system at one of our larger business units. The Company believes that effective internal control over financial reporting was maintained during and after this conversion.

PART II. OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS.

IDEX and nine 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, Georgia, Illinois, Louisiana, Maryland, Massachusetts, 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) -----
January 1, 2005 to January 31, 2005	-	-	-	2,240,250
February 1, 2005 to February 28, 2005	-	-	-	2,240,250
March 1, 2005 to March 31, 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 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

The company held its Annual Shareholders' Meeting on Tuesday, March 22, 2005 and voted on three matters. The first matter was the election of three directors to serve a three-year term on the Board of Directors of IDEX Corporation. The following persons received a plurality of votes cast for Class I directors.

Director -----	For ---	Withheld -----	Broker Non-Votes -----
Bradley J. Bell	47,163,811	1,287,979	0
Gregory B. Kenny	47,149,490	1,302,300	0
Lawrence D. Kingsley	47,232,631	1,219,159	0

In addition to the Class I directors named above, the following directors' terms also continued after the March 22, 2005 Annual Shareholders' Meeting.

Frank S. Hermance
Paul E. Raether
Neil A. Springer

Michael T. Tokarz
Dennis K. Williams

Secondly, shareholders voted to amend Article IV of the Restated Certificate of Incorporation to increase the total authorized shares of Common Stock from 75,000,000 to 150,000,000 shares. The proposal received a majority of the votes cast as follows:

Affirmative votes	43,484,964
Negative votes	4,890,054
Abstentions	76,772
Broker non-votes	0

Thirdly, shareholders voted on approval of the IDEX Corporation Incentive Award Plan. The proposal received a majority of the votes cast as follows:

Affirmative votes	28,065,783
Negative votes	16,024,138
Abstentions	377,592
Broker non-votes	0

Lastly, shareholders voted on a proposal to appoint Deloitte & Touche LLP as auditors. The proposal received a majority of the votes cast as follows:

Affirmative votes	44,802,393
Negative votes	3,638,095
Abstentions	11,302
Broker non-votes	0

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

May 6, 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 INDEX (CON'T.)

EXHIBIT NUMBER -----	DESCRIPTION -----
10.1**	Transition and Retirement Agreement between IDEX Corporation and Dennis K. Williams, dated February 25, 2005 (incorporated by reference to Exhibit 10.1 (a) to the Annual Report of IDEX on Form 10-K for the year ended December 31, 2004, Commission File No. 1-10235)
10.2**	First Amendment to Employment Agreement between IDEX Corporation and Lawrence D. Kingsley, dated March 22, 2005 (incorporated by reference to Exhibit No. 10.20 (a) to the Current Report of IDEX on Form 8-K dated March 24, 2005, Commission File No. 1-10235)
10.3**	IDEX Corporation Incentive Award Plan (incorporated by reference to Appendix A of the Proxy Statement of IDEX, dated February 25, 2005, Commission File No. 1-10235)
10.4**	Form Stock Option Agreement (incorporated by reference to Exhibit No. 10.23 to the Current Report of IDEX on Form 8-K dated March 24, 2005, Commission File No. 1-10235)
10.5**	Form Restricted Stock Agreement (incorporated by reference to Exhibit No. 10.24 to the Current Report of IDEX on Form 8-K dated March 24, 2005, Commission File No. 1-10235)
10.6**	Restricted Stock Agreement between IDEX Corporation and Lawrence D. Kingsley, dated March 22, 2005 (incorporated by reference to Exhibit No. 10.25 to the Current Report of IDEX on Form 8-K dated March 24, 2005, Commission File No. 1-10235)
*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

* Filed herewith

** Management contract or compensatory plan or agreement

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.

May 6, 2005

/s/ Lawrence D. Kingsley

Lawrence D. Kingsley
President and Chief Executive Officer

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.

May 6, 2005

/s/ Dominic A. Romeo

Dominic A. Romeo
Vice President and Chief Financial Officer

CERTIFICATION OF CHIEF EXECUTIVE OFFICER

Pursuant to 18 U.S.C. ss. 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 March 31, 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.

May 6, 2005

/s/ Lawrence D. Kingsley

Lawrence D. Kingsley
President and Chief Executive Officer

CERTIFICATION OF CHIEF FINANCIAL OFFICER

Pursuant to 18 U.S.C. ss. 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 March 31, 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.

May 6, 2005

/s/ Dominic A. Romeo

Dominic A. Romeo
Vice President and Chief Financial Officer