

DANAHER CORP /DE/  
Form 4  
January 31, 2017

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Zerhouni Elias A.

(Last) (First) (Middle)

2200 PENNSYLVANIA AVENUE,  
NW, SUITE 800W

(Street)

WASHINGTON, DC 20037

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
DANAHER CORP /DE/ [DHR]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/27/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom shares <u>(1)</u>	\$ 0 <u>(2)</u>	01/27/2017			A		352.345		<u>(3)</u>	<u>(3)</u>	Common stock <u>(1)</u>	352.345 <u>(1)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zerhouni Elias A. 2200 PENNSYLVANIA AVENUE, NW SUITE 800W WASHINGTON, DC 20037	X			

## Signatures

/s/ James F. O'Reilly, attorney-in-fact for Elias A. Zerhouni,  
M.D. 01/31/2017

  Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Under the terms of the Non-Employee Directors Deferred Compensation Plan (the "Plan") established under the Danaher Corporation 2007 Stock Incentive Plan, the reporting person can defer all or part of the cash director fees he is entitled to receive each quarter.

Amounts deferred under the plan are converted into a particular number of notional shares of Danaher common stock, calculated based on (1) the closing price of Danaher's common stock on the quarterly date such fees otherwise would have been paid. The price shown in Table II, Column 8 above is the closing price per share of the Danaher common stock as reported on the NYSE on the transaction date noted above. The phantom shares reported reflect contributions to the reporting person's account under the Plan as well as dividend equivalents accrued to the reporting person's account.

(2) Upon distribution, the phantom shares convert into shares of Danaher common stock on a one-for-one basis.

(3) The reporting person is fully vested in all amounts deferred under the Plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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