

ROPER TECHNOLOGIES INC

Form 424B5

December 08, 2016

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Filed Pursuant to Rule 424(b)(5)  
Registration No.: 333-208200

**The information in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are part of an effective registration statement filed with the Securities and Exchange Commission. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities and they are not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted.**

**SUBJECT TO COMPLETION**

**Preliminary Prospectus Supplement dated December 8, 2016**

**Prospectus Supplement**

**(To Prospectus dated November 24, 2015)**

\$

**Roper Technologies, Inc.**

\$ % Senior Notes due 2021

\$ % Senior Notes due 2026

Roper Technologies, Inc. is offering \$ aggregate principal amount of % senior notes due 2021 (the 2021 Notes ) and \$ aggregate principal amount of % senior notes due 2026 (the 2026 Notes and, together with the 2021 Notes, the Notes ).

The 2021 Notes will bear interest at the rate of % per year and the 2026 Notes will bear interest at the rate of % per year. Interest on the Notes will be payable semi-annually in arrears on and of each year, beginning , 2017. The 2021 Notes will mature on December , 2021 and the 2026 Notes will mature on December , 2026.

We may redeem the Notes in whole or in part at any time or from time to time at the applicable redemption price described under the heading **Description of the Notes Optional Redemption**. We will be required to make an offer to repurchase the Notes at a price equal to 101% of their principal amount, plus accrued and unpaid interest to the date of repurchase, upon the occurrence of a Change of Control Triggering Event (as defined herein). See the section entitled **Description of the Notes Repurchase Upon Change of Control Triggering Event** for more information.

We intend to use the net proceeds from the sale of the Notes, together with cash on hand and borrowings under our credit agreement (the **2016 facility**), to fund the purchase price of the Deltek acquisition. We intend to use the remaining net proceeds, if any, for general corporate purposes. See **Use of Proceeds**.

On December 6, 2016, we agreed to acquire Deltek, Inc. If the consummation of the acquisition has not occurred on or prior to the earlier of (i) March 6, 2017, and (ii) the date the purchase agreement is terminated, we will be required to redeem all outstanding Notes at the price specified and as otherwise described under the caption **Description of the Notes Special Mandatory Redemption**.

The Notes will be our senior unsecured obligations and will rank equally in right of payment with all of our existing and future senior unsecured indebtedness. The Notes will be effectively subordinated to any of our existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness. The Notes will not be guaranteed by any of our subsidiaries and will be effectively subordinated to all existing and future indebtedness and other liabilities of our subsidiaries.

The Notes are new issues of securities with no established trading market. We do not intend to list the Notes on any securities exchange or any automated quotation system.

**Investing in the Notes involves risks. See Risk Factors beginning on page S-11.**

	Per 2021 Note	Per 2026 Note	Total
<b>Public offering price(1)</b>	%	%	\$
<b>Underwriting discount</b>	%	%	\$
<b>Proceeds, before expenses, to us</b>	%	%	\$

(1) Plus accrued interest from \_\_\_\_\_, 2016, if settlement occurs after that date.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the Notes or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

The underwriters expect to deliver the Notes to purchasers on or about \_\_\_\_\_, 2016, which is the \_\_\_\_\_ business day following the date of this prospectus supplement, through The Depository Trust Company ( **DTC** ) and its direct participants, including the Euroclear System and Clearstream Banking S.A.

*Joint Book-Running Managers*

**J.P. Morgan**

**BofA Merrill Lynch**  
Prospectus Supplement dated December

, 2016

**Wells Fargo Securities**

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We have not, and the underwriters have not, authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus supplement and the accompanying prospectus or the free writing prospectus prepared by or on behalf of us or to which we have referred you. We and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus supplement, the accompanying prospectus and the documents incorporated by reference herein or therein is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates.

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**SPECIAL NOTE ON FORWARD-LOOKING STATEMENTS**

This prospectus supplement, the accompanying prospectus and documents that are incorporated by reference in this prospectus supplement and the accompanying prospectus include forward-looking statements within the meaning of the federal securities laws. In addition, we, or our executive officers on our behalf, may from time to time make forward-looking statements in reports and other documents we file with the Securities and Exchange Commission ( SEC ) or in connection with oral statements made to the press, potential investors or others. All statements that are not historical facts are forward-looking statements. Forward-looking statements may be indicated by words or phrases such as anticipate, estimate, plans, expects, projects, should, will, believes or intends and similar words. These statements reflect management's current beliefs and are not guarantees of future performance. They involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied in any forward-looking statement.

Examples of forward-looking statements in this prospectus supplement, the accompanying prospectus and documents that are incorporated by reference in this prospectus and the accompanying prospectus include but are not limited to statements regarding operating results, the success of our internal operating plans, our expectations regarding our ability to generate operating cash flows and reduce debt and associated interest expense, profit and cash flow expectations, the prospects for newly acquired businesses to be integrated and contribute to future growth and our expectations regarding growth through acquisitions. Important assumptions relating to the forward-looking statements include, among others, assumptions regarding demand for our products, the cost, timing and success of product upgrades and new product introductions, raw materials costs, expected pricing levels, the timing and cost of expected capital expenditures, expected outcomes of pending litigation, competitive conditions, general economic conditions and expected synergies relating to acquisitions, joint ventures and alliances. These assumptions could prove inaccurate. Although we believe that the estimates and projections reflected in the forward-looking statements are reasonable, our expectations may prove to be incorrect. Factors that might cause or contribute to such differences include, but are not limited to, those discussed in the section entitled Risk Factors in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q, as amended, incorporated by reference herein. You should understand that the following important factors, in addition to those discussed in the incorporated documents, could affect our future results, and could cause those results or other outcomes to differ materially from those estimates or projections in the forward-looking statements:

our ability to satisfy all closing conditions and successfully consummate the acquisition of Deltek;

our ability to integrate Deltek and achieve the anticipated benefits of the acquisition;

limitations on our business imposed by our indebtedness;

additional limitations on our business as a result of the Notes offered hereby;

general economic conditions;

difficulty making acquisitions and successfully integrating acquired businesses;

any unforeseen liabilities associated with future acquisitions;

unfavorable changes in foreign exchange rates;

difficulties associated with exports;

risks and costs associated with our international sales and operations;

rising interest rates;

product liability and insurance risks;

increased warranty exposure;

future competition;

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the cyclical nature of some of our markets;

reduction of business with large customers;

risks associated with government contracts;

changes in the supply of, or price for, labor, raw materials, parts and components;

environmental compliance costs and liabilities;

risks and costs associated with asbestos-related litigation;

potential write-offs of our substantial goodwill and other intangible assets;

our ability to successfully develop new products;

failure to protect our intellectual property;

the effect of, or change in, government regulations (including tax);

economic disruption caused by terrorist attacks, including cybersecurity threats, health crises or other unforeseen events; and

the factors discussed in other reports filed with the SEC.

We believe these forward-looking statements are reasonable; however, you should not place undue reliance on any forward-looking statements, which are based on current expectations. Further, forward-looking statements speak only as of the date they are made, and we undertake no obligation to publicly update any of these statements in light of new information or future events.



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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document is in two parts. The first is this prospectus supplement, which describes the specific terms of this offering. This prospectus supplement also incorporates by reference the information described under **Where You Can Find More Information**. The second part is the accompanying prospectus dated November 24, 2015, which contains a description of our debt securities and gives more general information, some of which may not apply to this offering.

If the description of this offering varies between this prospectus supplement and the accompanying prospectus, you should rely on the information in this prospectus supplement.

**Unless we have indicated otherwise, references in this prospectus supplement to **Roper, the Company, we, us** and **our** or similar terms are to Roper Technologies, Inc. and our consolidated subsidiaries.**

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**SUMMARY**

*The following summary highlights information contained in or incorporated by reference in this prospectus supplement and the accompanying prospectus. It may not contain all of the information that you should consider before investing in the Notes. You should carefully read this entire prospectus supplement, as well as the accompanying prospectus and the documents incorporated by reference herein that are described under *Where You Can Find More Information*.*

**Roper Technologies, Inc.**

Roper Technologies, Inc. is a diversified technology company. We operate businesses that design and develop software (both license and software-as-a-service) and engineered products and solutions for a variety of niche end markets, including healthcare, transportation, food, energy, water, education and academic research.

We pursue consistent and sustainable growth in earnings by emphasizing continuous improvement in the operating performance of our existing businesses and by acquiring other businesses that offer high value-added services, engineered products and solutions and are capable of achieving growth and maintaining high margins. We compete in many niche markets and believe we are the market leader or a competitive alternative to the market leader in most of these markets.

**Our Business Segments**

Our operations are reported in four segments based upon common customers, markets, sales channels, technologies and common cost opportunities. The segments are: Medical & Scientific Imaging, RF Technology, Industrial Technology and Energy Systems & Controls.

*Medical & Scientific Imaging.* Our Medical & Scientific Imaging segment offers products and software in medical applications and high performance digital imaging products. These products and solutions are provided through eleven reporting units.

*RF Technology.* Our RF Technology segment provides radio frequency identification ( RFID ) communication technology and software solutions that are used primarily in toll and traffic systems, security and access control, campus card systems, card readers, software-as-a-service in the freight matching and food industries, comprehensive management software for legal and construction firms and metering and remote monitoring applications. These products and solutions are provided through nine reporting units.

*Industrial Technology.* Our Industrial Technology segment produces fluid handling pumps, materials analysis equipment and consumables, leak testing equipment, flow measurement and metering equipment and water meter and automatic meter reading ( AMR ) products and systems. These products and solutions are provided through six reporting units.

*Energy Systems & Controls.* Our Energy Systems & Controls segment principally produces control systems, fluid properties testing equipment, industrial valves and controls, vibration sensors and controls and non-destructive inspection and measurement products and solutions, which are provided through six reporting units.

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**Recent Developments**

On December 6, 2016, we entered into an Agreement and Plan of Merger (the Merger Agreement ) with Project Diamond Holdings Corp. Pursuant to the terms and conditions of the Merger Agreement, Dash I, Inc., our wholly-owned subsidiary, will merge (the Deltek acquisition ) with and into Project Diamond Holdings Corp., the parent of Deltek, Inc., with Project Diamond Holdings Corp. surviving as our wholly owned subsidiary on the closing date (the Deltek Closing Date ).

The aggregate purchase price payable on the Deltek Closing Date is approximately \$2.8 billion in cash. Closing of the Deltek acquisition is subject to customary closing conditions, including the expiration or termination of the applicable waiting periods under the Hart-Scott-Rodino Antitrust Improvement Act of 1976, as amended (the HSR Act ). The net proceeds from the sale of the Notes, together with cash on hand and borrowings under our 2016 facility, will be used to fund the Deltek acquisition purchase price.

Deltek is a leading provider of enterprise software and information solutions for government contractors, professional services firms and other project-and people-based businesses. For the year ended December 31, 2015, and the nine months ended September 30, 2016, Deltek had total revenues of approximately \$466.5 million and \$352.2 million, gross profit of approximately \$304.6 million and \$235.5 million, and net cash provided by operating activities of approximately \$97.7 million and \$42.5 million.

As of September 30, 2016, Deltek had current deferred revenues of approximately \$179.7 million. We are in the very early stages of determining the fair value of Deltek s deferred revenues as required under U.S. generally accepted accounting principles ( GAAP ). Fair value reductions in the amount of Deltek s deferred revenue will reduce the amount we recognize as revenue, although not the cash we receive, from Deltek s operations following the Deltek Closing Date.

Deltek s financial information presented above has been prepared substantially in accordance with GAAP applicable to private companies. Following the Deltek Closing Date, we will be required to file with the SEC historical financial information for Deltek that is prepared in accordance with GAAP applicable to public companies, as well as related pro forma financial information giving effect to the Deltek acquisition on our financial results for those periods. The historical financial information for Deltek included in those SEC filings may differ from the amounts presented above as a result of changes that may be required to present such statements in accordance with GAAP applicable to public companies. In addition, in July 2016, Deltek itself acquired Union Square, a provider of project information and collaboration software for architecture, engineering and construction practices, for \$44 million, net of cash. Deltek s financial information presented above only includes the impact of Union Square from the date of its acquisition. Furthermore, Deltek has not completed its analysis of acquisition adjustments relating to Union Square required under GAAP, which is likely to reduce the amount of revenue, gross profit and deferred revenue that will be reflected in Deltek s historical financial information we file with the SEC. This offering is not conditioned upon the consummation of the Deltek acquisition.

On October 31, 2016, we closed the acquisition of iSqFt Parent Corp. (d/b/a ConstructConnect), a leading provider of cloud-based data, collaboration and workflow automation solutions to the commercial construction industry. ConstructConnect s software as a service (SaaS) solutions have over 800,000 users spanning general contractors, subcontractors, and building product manufacturers throughout the U.S. and Canada. The purchase price for the ConstructConnect acquisition was \$631 million.

Unless otherwise indicated, the financial information included or incorporated by reference in this prospectus supplement and the accompanying prospectus does not include the financial impact of the Deltek or ConstructConnect

acquisitions.

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In connection with executing the Deltek Merger Agreement, we entered into a commitment letter with a banking institution that is an affiliate of one of the underwriters, pursuant to which such banking affiliate has committed to provide us with an \$800 million senior unsecured term loan (the 2016 term loan ). The net proceeds of the Notes will reduce the amount of the 2016 term loan that is available to be borrowed on a dollar for dollar basis. The proceeds of this 2016 term loan, if any, will be available to us to finance a portion of the consideration payable in the Deltek acquisition.

Our principal executive offices are located at 6901 Professional Parkway East, Suite 200, Sarasota, Florida 34240, and the telephone number is (941) 556-2601. We maintain a website at [www.ropertech.com](http://www.ropertech.com) where general information about us is available. We are not incorporating the contents of the website into this prospectus supplement or the accompanying prospectus.



subsidiaries.

Guarantees

The Notes will not be guaranteed by any of our subsidiaries.

Optional redemption

We may redeem the Notes in whole or in part at any time or from time to time at the applicable redemption prices described in Description of the Notes Optional Redemption.

Special Mandatory Redemption

This offering is not conditioned upon the consummation of the Deltek acquisition. If the closing of the acquisition has not occurred on or prior to the earlier of (i) March 6, 2017, and (ii) the date the purchase agreement is terminated, we will be required to redeem all outstanding Notes on the special mandatory redemption date (as defined herein) at a redemption price equal to 101% of the aggregate principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the special mandatory redemption date. See Description of the Notes Special Mandatory Redemption.

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Repurchase upon a change of control	Upon the occurrence of a Change of Control Triggering Event, we will be required to make an offer to purchase the Notes at a price equal to 101% of their principal amount plus accrued and unpaid interest to the date of repurchase. See Description of the Notes Repurchase Upon Change of Control Triggering Event.
Listing	We do not intend to list the Notes on any securities exchange or automated quotation system.
No prior market	The Notes are new issues of securities with no established trading market. Although the underwriters have informed us that they intend to make a market in the Notes, they are not obligated to do so, and they may discontinue market making activities at any time without notice. Accordingly, we cannot assure you that a liquid market for the Notes will develop or be maintained.
Use of proceeds	We intend to use the net proceeds from the sale of the Notes, together with cash on hand and borrowings from the 2016 facility, to fund the purchase price of the Deltek acquisition. We intend to use the remaining net proceeds, if any, for general corporate purposes. See Use of Proceeds.
Governing law	New York.
Trustee	Wells Fargo Bank, National Association.
Risk factors	You should carefully consider all of the information in this prospectus supplement. In particular, you should evaluate the information set forth under Special Note on Forward-Looking Statements and Risk Factors before deciding whether to invest in the Notes.

**Table of Contents****Summary Consolidated Financial Data**

Our summary consolidated financial information presented below as of and for the years ended December 31, 2015, December 31, 2014 and December 31, 2013, except for the summary consolidated balance sheet data as of December 31, 2013 has been derived from our audited consolidated financial statements incorporated by reference into this prospectus supplement and the accompanying prospectus. The summary consolidated balance sheet data as of December 31, 2013, has been derived from our audited consolidated financial statements not incorporated by reference into this prospectus supplement and the accompanying prospectus. The summary consolidated financial information as of and for the nine months ended September 30, 2016 and September 30, 2015 has been derived from our unaudited condensed consolidated financial statements incorporated by reference into this prospectus supplement and the accompanying prospectus and includes all adjustments (consisting of normal recurring items) which are, in our opinion, necessary for a fair statement of our financial position as of such dates and results of operations for such periods. The results of operations for the nine months ended September 30, 2016 are not necessarily indicative of the results for our full fiscal year ending December 31, 2016.

Our summary consolidated financial information set forth below should be read in conjunction with our consolidated financial statements, including the notes thereto, and Management's Discussion and Analysis of Financial Condition and Results of Operations, both of which can be found in our Annual Report on Form 10-K, for the year ended December 31, 2015, and our Quarterly Reports on Form 10-Q, as amended, for the quarterly periods ended March 31, 2016, June 30, 2016 and September 30, 2016, all of which are incorporated by reference herein.

	<b>Nine Months Ended</b>		<b>Year Ended December 31,</b>		
	<b>September 30,</b>	<b>2015</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
	<b>2016</b>	<b>2015</b>	<b>(Unaudited)</b>		
	<b>(In thousands, except per share amounts)</b>				
<b>Statement of operations data:</b>					
Net sales	\$ 2,779,125	\$ 2,638,755	\$ 3,582,395	\$ 3,549,494	\$ 3,238,128
Gross profit	1,705,532	1,585,555	2,164,646	2,101,899	1,882,928
Income from operations	765,459	749,241	1,027,918	999,473	842,361
Earnings from continuing operations before income taxes	682,386	686,911	1,002,345	921,456	754,130
Net earnings	\$ 476,564	\$ 487,470	\$ 696,067	\$ 646,033	\$ 538,293
Net earnings per share:					
Basic	\$ 4.71	\$ 4.85	\$ 6.92	\$ 6.47	\$ 5.43
Diluted	4.65	4.80	6.85	6.40	5.37
Dividends declared per common share	\$ 0.9000	\$ 0.7500	\$ 1.0500	\$ 0.8500	\$ 0.6950
<b>Balance Sheet Data:</b>					
Cash and cash equivalents	\$ 882,270	\$ 700,578	\$ 778,511	\$ 610,430	\$ 459,720
Working capital(1)	1,003,071	990,847	897,919	884,158	730,246
Total assets(2)	10,480,128	9,420,900	10,168,365	8,400,185	8,169,120
Total liabilities, excluding current portion	3,995,881	3,634,963	4,149,290	3,016,878	3,312,979
Stockholders' equity	5,712,507	5,128,905	5,298,947	4,755,360	4,213,050

- (1) Working capital is calculated as total current assets less total current liabilities.
- (2) Total assets and total liabilities, excluding current portion, for the years ended December 31, 2014 and 2013 and the nine months ended September 30, 2015 have been adjusted due to the retrospective adoption of an accounting standard update which requires that our senior notes be shown net of debt issuance costs. The adjustment amounts were \$12,749 and \$15,861 for the years ended December 31, 2014 and 2013, respectively, and \$12,099 for the nine months ended September 30, 2015.

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**Table of Contents****RATIOS OF EARNINGS TO FIXED CHARGES**

The following table sets forth our ratios of earnings to fixed charges for each of the periods indicated.

	<b>Nine Months Ended</b>		<b>2015</b>	<b>Year Ended December 31,</b>			<b>2011</b>
	<b>September 30,</b>	<b>2015</b>		<b>2014</b>	<b>2013</b>	<b>2012</b>	
Ratio of earnings to fixed charges	8.4x	10.6x	11.1x	10.9x	8.3x	9.7x	9.0x

For purposes of calculating the ratios of earnings to fixed charges, earnings is the amount resulting from adding (a) earnings from continuing operations before income taxes and (b) fixed charges. Fixed charges for these purposes include (a) interest expense, (b) amortization of debt issuance costs, and (c) one-third of rental expense, which we consider to be a reasonable approximation of the interest factor included in rental expense.

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**RISK FACTORS**

In considering whether to purchase the Notes, you should carefully consider all the information we have included or incorporated by reference in this prospectus supplement and the accompanying prospectus. In particular, you should read the risk factors described below and the risk factors incorporated by reference from our Annual Report on Form 10-K for the year ended December 31, 2015 and our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2016, June 30, 2016 and September 30, 2016.

**Risks Related to the Offering**

*The Notes are structurally subordinated to any future indebtedness and to the other liabilities of our subsidiaries.*

The Notes are our obligations exclusively and are not the obligations of any of our subsidiaries. Substantially all of our operations are conducted through our subsidiaries. As a result, our cash flow and ability to service our debt, including the Notes, depend upon the earnings of our subsidiaries and the ability of our subsidiaries to distribute their earnings, loans or other payments to us. Our subsidiaries are separate legal entities that have no obligation to pay any amounts due under the Notes or to make any funds available therefor, whether by dividends, loans or other payments. Except to the extent we are a creditor with separately recognized claims against our subsidiaries, all claims of creditors of our subsidiaries, including trade creditors, and holders of preferred stock, if any, will have priority with respect to the assets of such subsidiaries over our claims (and therefore the claims of our creditors, including holders of the Notes), and our subsidiaries may enter into future borrowing arrangements that limit their ability to transfer funds to us. Consequently, your Notes will be structurally subordinated to all liabilities, including trade payables, of any of our subsidiaries and any subsidiaries that we may in the future acquire or establish. As of September 30, 2016, our subsidiaries had \$760 million of liabilities. In addition, the indenture governing the Notes permits our subsidiaries to incur additional indebtedness, and does not contain any limitation on the amount of other liabilities, such as trade payables, that may be incurred by our subsidiaries. Thus, the amount of these liabilities may increase in the future.

*The Notes will be subject to the prior claims of any future secured creditors.*

The Notes are unsecured obligations, ranking effectively junior to our outstanding secured indebtedness and any additional secured indebtedness we may incur. The indenture governing the Notes does not limit the amount of additional debt that we and our subsidiaries may incur, permits us to incur secured debt under specified circumstances and permits our subsidiaries to incur secured debt without restriction. If we incur additional secured debt, our assets securing any such indebtedness will be subject to prior claims by our secured creditors. In the event of our bankruptcy, insolvency, liquidation, reorganization, dissolution or other winding up, or upon any acceleration of the Notes, our assets that secure other indebtedness will be available to pay obligations on the Notes only after all other such debt secured by those assets has been repaid in full. Any remaining assets will be available to you ratably with all of our other unsecured and unsubordinated creditors, including trade creditors. If there are not sufficient assets remaining to pay all these creditors, then all or a portion of the Notes then outstanding would remain unpaid.

*The negative covenants in the indenture that governs the Notes provide limited protection to holders of the Notes.*

The indenture governing the Notes contains covenants limiting our ability to create certain liens, enter into certain sale and leaseback transactions, and consolidate or merge with, or convey, transfer or lease all or substantially all our assets to, another person. The covenants addressing limitations on liens and on sale and leaseback transactions do not apply to our subsidiaries and contain exceptions that will allow us to incur liens with respect to material assets. See Description of Debt Securities Certain Covenants in the accompanying prospectus. In light of these exceptions, your Notes may be structurally or effectively subordinated to new lenders. The indenture does not limit the amount of

additional debt that we or our subsidiaries may incur.

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We entered into a credit agreement dated September 23, 2016 that contains certain covenants restricting our operations. For example, the agreement contains affirmative and negative covenants which, among other things, limit our ability to incur new debt, enter into certain mergers and acquisitions, sell assets and grant liens, make restricted payments (including the payment of dividends on our common stock) and capital expenditures, or change our line of business. We are also subject to financial covenants which require us to limit our Consolidated Total Leverage Ratio and to maintain a minimum Consolidated Interest Coverage Ratio, in each case as defined in the credit agreement. On December 2, 2016, we amended the Consolidated Total Leverage Ratio covenant to permit us to issue the Notes prior to consummating the Deltak acquisition. Our ability to meet the financial covenants or requirements in our credit agreement may be affected by events beyond our control, and we may not be able to satisfy such covenants and requirements. A breach of these covenants or our inability to comply with the financial ratios, tests or other restrictions contained in our facility could result in an event of default under this credit agreement. Upon the occurrence of an event of default under our credit agreement, and the expiration of any grace periods, the lenders could elect to declare all amounts outstanding under the credit facility, together with accrued interest, to be immediately due and payable. If this were to occur, our assets may not be sufficient to fully repay the amounts due under this facility or our other indebtedness, including the Notes.

***Additional debt offerings may have adverse consequences to you.***

We may incur additional indebtedness in the future, which may have important consequences for you as a holder of the Notes, including making it more difficult for us to satisfy our obligations with respect to the Notes as a result of additional interest payment expenses, a loss in the trading value of your Notes and a risk that the credit rating of your Notes may be lowered.

***The provisions of the Notes will not necessarily protect you in the event of certain highly leveraged transactions or changes in the composition of our board.***

Upon the occurrence of a Change of Control Triggering Event, you will have the right to require us to repurchase the Notes as provided in, and on the terms set forth in, the Notes. However, the Change of Control Triggering Event provisions will not afford you protection in the event of certain highly leveraged transactions that may adversely affect you. For example, any leveraged recapitalization, refinancing, restructuring or acquisition initiated by us generally will not constitute a Change of Control that would potentially lead to a Change of Control Triggering Event. As a result, we could enter into any such transaction even though the transaction could increase the total amount of our outstanding indebtedness, adversely affect our capital structure or credit rating or otherwise adversely affect the holders of the Notes. These transactions may not involve a change in voting power or beneficial ownership or result in a downgrade in the ratings of the Notes, or, even if they do, may not necessarily constitute a Change of Control Triggering Event that affords you the protections described in this prospectus supplement. If any such transaction were to occur, the value of your Notes could decline. In addition, significant changes in the composition of our board of directors will not in and of themselves constitute a Change of Control (as defined under Description of the Notes Repurchase Upon Change of Control Triggering Event ).

***We may not be able to repurchase all of the Notes, and other notes issued under the indenture, upon a Change of Control Triggering Event, which would result in a default under each series of notes.***

We will be required to offer to repurchase the Notes, and other notes issued under the indenture, upon the occurrence of a Change of Control Triggering Event as provided in each series of the notes. However, we may not have sufficient funds to repurchase the notes in cash at such time. In addition, our ability to repurchase the notes for cash may be

limited by law or the terms of other agreements relating to our indebtedness outstanding at the time, which agreements may provide that a Change of Control Triggering Event constitutes an event of default or prepayment under such other indebtedness. Our failure to make such a repurchase would result in a default under such series of notes.

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***If the closing of the Deltek acquisition has not occurred on or prior to the earlier of (i) March 6, 2017, and (ii) the date the purchase agreement is terminated, we will be required to redeem the Notes on the special mandatory redemption date at a redemption price equal to 101% of the aggregate principal amount of the Notes, and, as a result, holders of such Notes may not obtain their expected return on the Notes.***

We may not consummate the Deltek acquisition within the timeframe specified under Description of the Notes Special Mandatory Redemption, or the purchase agreement may be terminated. Our ability to consummate the acquisition is subject to customary closing conditions over which we have limited or no control. If the closing of the acquisition has not occurred on or prior to the earlier of (i) March 6, 2017, and (ii) the date the purchase agreement is terminated, we will be required to redeem all outstanding Notes at a redemption price equal to 101% of the aggregate principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption. If we redeem the Notes pursuant to the special mandatory redemption, you may not obtain your expected return on the Notes. Your decision to invest in the Notes is made at the time of the offering of the Notes. You will have no rights under the special mandatory redemption provision if the closing of the acquisition occurs within the specified timeframe, nor will you have any right to require us to redeem your Notes if, between the closing of the Notes offering and the closing of the acquisition, we experience any changes in our business or financial condition or if the terms of the acquisition change.

***We are not obligated to place the proceeds from the sale of the Notes in escrow prior to the closing of the acquisition and these proceeds are not sufficient to fully fund a special mandatory redemption.***

If the closing of the Deltek acquisition has not occurred on or prior to the earlier of (i) March 6, 2017, and (ii) the date the purchase agreement is terminated, we will be required to redeem all outstanding Notes for a redemption price equal to 101% of the aggregate principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption. See Description of the Notes Special Mandatory Redemption. We are not obligated to place the proceeds from the sale of the Notes in escrow prior to the closing of the acquisition or to provide a security interest in those proceeds. In addition, these proceeds will not be sufficient to fully fund any special mandatory redemption as we will also have to pay accrued interest on the redeemed notes. Accordingly, we will need to fund any special mandatory redemption using cash on hand, proceeds of this offering that we have retained or from other sources of liquidity.

***Changes in our credit ratings may adversely affect the value of the Notes.***

Changes in our credit ratings may affect the value of the Notes. Such ratings are limited in scope, and do not address all material risks relating to an investment in the Notes, but rather reflect only the view of each rating agency at the time the rating is issued. An explanation of the significance of such rating may be obtained from such rating agency. Such ratings are not recommendations to buy, sell or hold securities, and there can be no assurance that such credit ratings will remain in effect for any given period of time or that such ratings will not be lowered, suspended or withdrawn entirely by the rating agencies, if, in each rating agency's judgment, circumstances so warrant. Each rating should be evaluated independently of any other rating. Actual or anticipated changes or downgrades in our credit ratings, including any announcement that our ratings are under further review for a downgrade, could affect the market value of your Notes and increase our corporate borrowing costs.

***There may not be an active trading market for the Notes.***

The Notes are new issues of securities with no established trading market. We do not intend to list the Notes on any securities exchange or any automated quotation system. Accordingly, there can be no assurance that a trading market for the Notes will ever develop or will be maintained. Further, there can be no assurance as to the liquidity of any market that may develop for the Notes, your ability to sell your Notes or the price at which you will be able to sell

your Notes. Future trading prices of the Notes will depend on many factors, including but not

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limited to prevailing interest rates, our financial condition and results of operations, prospects for companies in our industry generally, the then-current ratings assigned to the Notes and the market for similar securities. Any trading market that develops would be affected by many factors independent of and in addition to the foregoing, including:

time remaining to the maturity of the Notes;

outstanding amount of the Notes;

the terms related to the optional redemption of the Notes; and

level, direction and volatility of market interest rates generally.

***An increase in interest rates could result in a decrease in the market value of the Notes.***

In general, as market interest rates rise, the value of notes bearing interest at a fixed rate generally decline. Consequently, if you purchase these Notes and market interest rates increase, the market value of your Notes may decline. We cannot predict the future level of market interest rates.

**Risks Related to Our Business**

We hereby incorporate by reference risk factors in Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2015.

**Table of Contents****USE OF PROCEEDS**

We expect the net proceeds from the sale of the Notes to be approximately \$ \_\_\_\_\_ million, after deducting the underwriting discount and estimated offering expenses payable by us.

We intend to use the net proceeds from the sale of the Notes issued pursuant to this prospectus supplement, together with cash on hand and borrowings under the 2016 facility, to fund the purchase price of the Deltek acquisition. We intend to use the remaining net proceeds, if any, for general corporate purposes.

This offering is not conditioned upon the consummation of the Deltek acquisition. If the closing of the acquisition has not occurred on or prior to the earlier of (i) March 6, 2017, and (ii) the date the purchase agreement is terminated, we will be required to redeem all outstanding Notes on a special mandatory redemption date at a redemption price equal to 101% of the aggregate principal amount thereof, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption. See Description of the Notes Special Mandatory Redemption.

**CAPITALIZATION**

The following table sets forth a summary of our consolidated capitalization on an actual basis and on an as adjusted basis as of September 30, 2016. Our consolidated capitalization, on an as adjusted basis, gives effect to the issuance of the Notes offered by this prospectus supplement, but does not give effect to the consummation of the Deltek acquisition. This table should be read in conjunction with our consolidated financial statements and the related notes incorporated by reference in this prospectus supplement and the accompanying prospectus.

	<b>As of September 30, 2016</b>	
	<b>Actual</b>	<b>Adjusted for the Offering</b>
	<b>(Unaudited, in thousands)</b>	
<b>Long-term debt:</b>		
2021 Notes offered hereby(1)	\$	\$
2026 Notes offered hereby(1)		
Other long-term debt, net of current portion(1)	3,087,151	3,087,151
<b>Total long-term debt</b>	<b>3,087,151</b>	
<b>Stockholders' equity:</b>		
Preferred stock, \$0.01 par value authorized: 1,000,000 shares; outstanding: none		
Common stock, \$0.01 par value authorized: 350,000,000 shares; outstanding:		
101,433,302 shares	1,033	1,033
Additional paid-in capital	1,482,963	1,482,963
Retained earnings	4,495,907	4,495,907
Accumulated other comprehensive earnings	(248,452)	(248,452)
Treasury stock	(18,944)	(18,944)

Total stockholders equity	5,712,507	5,712,507
Total capitalization	8,799,658	

(1) Shown net of debt issuances costs of \$ , \$ , and \$14,146, respectively.

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On September 23, 2016, we entered into a new five-year unsecured credit facility (the 2016 facility ) with JPMorgan Chase Bank, N.A., as administrative agent, Wells Fargo Bank, N.A. and Bank of America, N.A., as syndication agents, and The Bank of Tokyo-Mitsubishi UFJ, Ltd., Mizuho Bank, Ltd., PNC Bank, National Association, SunTrust Bank and TD Bank, N.A., as co-documentation agents, which replaced our previous unsecured credit facility, dated as of July 27, 2012, as amended as of October 28, 2015. The 2016 facility comprises a five year \$2.50 billion revolving credit facility, which includes availability of up to \$150.0 million for letters of credit. Loans under the facility are available in dollars, and letters of credit are available in dollars and other currencies to be agreed. We may also, subject to compliance with specified conditions, request additional term loans or revolving credit commitments in an aggregate amount not to exceed \$500.0 million. At September 30, 2016, there were no borrowings and \$35.9 million letters of credit outstanding under the 2016 facility.

We amended the 2016 facility on December 2, 2016 (the 2016 facility amendment ) (a) to increase the maximum Consolidated Total Leverage Ratio (as defined in the 2016 facility) covenant from 3.50 to 1.0 to, (i) if the Deltek acquisition is consummated on or before December 31, 2016, 4.25 to 1.0 through June 30, 2017 and 4.00 to 1.0 through December 31 2017 or, (ii) if the Deltek acquisition is consummated after December 31, 2016 but on or before March 31, 2017, 4.25 to 1.0 from January 1, 2017 through June 30, 2017 and 4.00 to 1.0 through December 31, 2017 and (b) to exclude any indebtedness the proceeds of which are to be used to finance the Deltek acquisition from the calculation of the Consolidated Total Leverage Ratio until such time as the Deltek acquisition is consummated or five business days after the Deltek acquisition agreement is terminated, so long as the cash proceeds from the sale of the Notes are either held in escrow on customary terms or are held by us in an account at the administrative agent or a lender under the 2016 facility as unrestricted cash or cash equivalents.

We will have the right to add foreign subsidiaries as borrowers under the 2016 facility, subject to the satisfaction of specified conditions. We will guarantee the payment and performance by the foreign subsidiary borrowers of their obligations under the 2016 facility. Our obligations under the 2016 facility are not guaranteed by any of our subsidiaries. However, we have the right, subject to the satisfaction of certain conditions set forth in the 2016 facility, to cause any of our wholly-owned domestic subsidiaries to become guarantors.

Borrowings under the term loan and revolving credit facilities will bear interest, at our option, at a rate based on either:

The highest of (1) the interest per annum publicly announced from time to time by JPMorgan Chase Bank, N.A., as its prime rate in effect at its principal office in New York City, (2) the NYFRB Rate (as defined in the 2016 facility) plus 0.50% and (3) the Eurocurrency Rate (as defined in the 2016 facility, and which in no case shall be less than zero) for a deposit in Dollars with a maturity of one month plus 1%, in each case plus a per annum spread depending on our senior unsecured long-term debt rating. Based on our current rating, the spread would be 0.10% or

The Eurocurrency Rate (as defined in the 2016 facility, and which in no case shall be less than zero) plus a per annum spread depending on our senior unsecured long-term debt rating. Based on our current rating, the spread would be 1.10%.

Outstanding letters of credit issued under the 2016 facility will be charged a quarterly fee depending on our senior unsecured long-term debt rating. Based on our current rating, the quarterly fee would be payable at a rate of 1.10% per annum, plus a fronting fee of 0.125% per annum on the undrawn and unexpired amount of all letters of credit.

Additionally, we will pay a quarterly facility fee on the used and unused portions of the revolving credit facility depending on our senior unsecured long-term debt rating. Based on our current rating, the quarterly fee would accrue at a rate of 0.15% per annum.

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Amounts outstanding under the 2016 facility may be accelerated upon the occurrence of customary events of default. The 2016 facility contains financial covenants that, among other things, require us and our subsidiaries to maintain (i) a Consolidated Total Leverage Ratio (as defined in the 2016 facility) of no more than 3.5 to 1.0, subject to certain temporary increases permitted under the 2016 facility amendment in connection with the Deltek acquisition as described above, which may, upon the satisfaction of certain conditions set forth in the 2016 facility, be increased, no more than twice (or, if the Deltek acquisition is consummated, once) during the term of the 2016 facility, to 4.0 to 1.0 for a consecutive four quarter fiscal period per increase (or, for any portion of such four quarter fiscal period in which the maximum would be 4.25 to 1.0 pursuant to the 2016 facility amendment, 4.25 to 1.0), and (ii) a Consolidated Interest Coverage Ratio (as defined in the 2016 facility) of no less than 3.0 to 1.0.

### **Senior Notes due 2020 and 2025**

In December 2015, we completed a public offering of \$600 million aggregate principal amount of 3.00% senior notes due December 15, 2020 (the 2020 Notes ) and \$300 million aggregate principal amount of 3.85% senior notes due December 15, 2025 (the 2025 Notes ).

The 2020 Notes and the 2025 Notes bear interest at a fixed rate of 3.00% and 3.85% per year, respectively, payable semi-annually in arrears on June 15 and December 15 of each year, beginning June 15, 2016.

We may redeem some or all of these notes at any time or from time to time prior to November 15, 2020 and September 15, 2025, respectively, at 100% of their principal amount, plus a make-whole premium based on a spread to U.S. Treasury securities.

The 2020 Notes and the 2025 Notes are unsecured senior obligations of ours and rank senior in right of payment to all of our existing and future subordinated indebtedness and rank equally in right of payment with all of our existing and future unsecured senior indebtedness. The 2020 Notes and the 2025 Notes are effectively subordinated to any of our existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness. The 2020 Notes and the 2025 Notes are not guaranteed by any of our subsidiaries and are effectively subordinated to all existing and future indebtedness and other liabilities of our subsidiaries. In addition, upon a Change of Control Triggering Event (as defined in the 2020 Notes and the 2025 Notes, respectively), the terms require us to repurchase all or part of each holder's 2020 Notes and 2025 Notes for cash equal to 101% of the aggregate principal amount purchased plus accrued and unpaid interest, if any.

### **Senior Notes due 2018**

In June 2013, we completed a public offering of \$800 million aggregate principal amount of 2.050% senior unsecured notes due October 1, 2018 (the 2018 Notes ), of which all amounts remain outstanding as of the date of this prospectus supplement. Net proceeds of \$792 million were used to pay off a portion of the outstanding revolver balance under the 2012 facility.

The 2018 Notes bear interest at a fixed rate of 2.050% per year, payable semi-annually in arrears on April 1 and October 1 of each year, beginning October 1, 2013.

We may redeem some or all of these 2018 Notes at any time or from time to time, at 100% of their principal amount, plus a make-whole premium based on a spread to U.S. Treasury securities.

The 2018 Notes are unsecured senior obligations of ours and rank senior in right of payment with all of our existing and future subordinated indebtedness and rank equally in right of payment with all of our existing and future



unsecured senior indebtedness, including the Notes offered hereby. The 2018 Notes are effectively subordinated to any of our existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness. The 2018 Notes are not guaranteed by any of our subsidiaries and are effectively

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subordinated to all existing and future indebtedness and other liabilities of our subsidiaries. In addition, upon a Change of Control Triggering Event (as defined in the 2018 Notes), the terms require us to repurchase all or part of each holder's 2018 Notes for cash equal to 101% of the aggregate principal amount purchased plus accrued and unpaid interest, if any.

### **Senior Notes due 2017**

In November 2012, we completed a public offering of \$400 million aggregate principal amount of 1.850% senior unsecured notes due November 2017 (the 2017 Notes). Net proceeds of \$397 million were used to pay off a portion of the outstanding revolver balance under the 2012 facility.

The 2017 Notes bear interest at a fixed rate of 1.850% per year, payable semi-annually in arrears on May 15 and November 15 of each year, beginning May 15, 2013.

We may redeem some or all of these 2017 Notes at any time or from time to time, at 100% of their principal amount, plus a make-whole premium based on a spread to U.S. Treasury securities.

The 2017 Notes are unsecured senior obligations of ours and rank senior in right of payment with all of our existing and future subordinated indebtedness and rank equally in right of payment with all of our existing and future unsecured senior indebtedness, including the Notes offered hereby. The 2017 Notes are effectively subordinated to any of our existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness. The 2017 Notes are not guaranteed by any of our subsidiaries and are effectively subordinated to all existing and future indebtedness and other liabilities of our subsidiaries. In addition, upon a Change of Control Triggering Event (as defined in the 2017 Notes), the terms require us to repurchase all or part of each holder's 2018 Notes for cash equal to 101% of the aggregate principal amount purchased plus accrued and unpaid interest, if any.

### **Senior Notes due 2022**

In November 2012, we completed a public offering of \$500 million aggregate principal amount of 3.125% senior unsecured notes due November 2022 (the 2022 Notes). Net proceeds of \$496 million were used to pay off a portion of the outstanding revolver balance under the 2012 facility.

The 2022 Notes bear interest at a fixed rate of 3.125% per year, payable semi-annually in arrears on May 15 and November 15 of each year, beginning May 15, 2013.

We may redeem some or all of these 2022 Notes at any time or from time to time, at 100% of their principal amount, plus, with respect to any redemption prior to August 15, 2022, a make-whole premium based on a spread to U.S. Treasury securities.

The 2022 Notes are unsecured senior obligations of ours and rank senior in right of payment with all of our existing and future subordinated indebtedness and rank equally in right of payment with all of our existing and future unsecured senior indebtedness, including the Notes offered hereby. The 2022 Notes are effectively subordinated to any of our existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness. The 2022 Notes are not guaranteed by any of our subsidiaries and are effectively subordinated to all existing and future indebtedness and other liabilities of our subsidiaries. In addition, upon a Change of Control Triggering Event (as defined in the 2022 Notes), the terms require us to repurchase all or part of each holder's 2022 Notes for cash equal to 101% of the aggregate principal amount purchased plus accrued and unpaid interest, if any.

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### **Senior Notes due 2019**

In September 2009, we completed a public offering of \$500 million aggregate principal amount of 6.25% senior unsecured notes due September 2019 (the 2019 Notes), of which all amounts remain outstanding as of the date of this prospectus supplement. Net proceeds of \$496 million were used to pay off our \$350 million term loan originally due July 2010 and the outstanding revolver balance under the 2008 credit facility. We recorded a \$0.4 million non-cash debt extinguishment charge related to the early repayment of the term loan portion of the 2008 facility.

The 2019 Notes bear interest at a fixed rate of 6.25% per year, payable semi-annually in arrears on March 1 and September 1 of each year, beginning March 1, 2010.

We may redeem some or all of these 2019 Notes at any time or from time to time, at 100% of their principal amount, plus a make-whole premium based on a spread to U.S. Treasury securities.

The 2019 Notes are unsecured senior obligations of ours and rank equally in right of payment with all of our existing and future unsecured and unsubordinated indebtedness, including the Notes offered hereby. The notes are effectively subordinated to any of our existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness. The 2019 Notes are not guaranteed by any of our subsidiaries and are effectively subordinated to all existing and future indebtedness and other liabilities of our subsidiaries. In addition, upon a Change of Control Triggering Event (as defined in the 2019 Notes), the terms require us to repurchase all or part of each holder's 2019 Notes for cash equal to 101% of the aggregate principal amount purchased plus accrued and unpaid interest, if any.

### **Senior Subordinated Convertible Notes**

In December 2003, we issued \$230 million of senior subordinated convertible notes due 2034 at an original issue discount of 60.498%, resulting in an effective yield of 3.75% per year to maturity. Interest on the notes was payable semi-annually, beginning July 15, 2004, until January 15, 2009, after which cash interest is not paid on the notes prior to maturity unless contingent cash interest becomes payable. As of January 15, 2009, interest is recognized at the effective rate of 3.75% and represents accrual of original issue discount, excluding any contingent cash interest that may become payable. We will pay contingent cash interest to the holders of the notes during any six month period commencing after January 15, 2009 if the average trading price of a note for a five trading day measurement period preceding the applicable six month period equals 120% or more of the sum of the issue price, accrued original issue discount and accrued cash interest, if any, for such note. The contingent cash interest payable per note in respect of any six month period will equal the annual rate of 0.25%. In accordance with this criterion, contingent interest has been paid for each six month period since January 15, 2009.

As of September 30, 2016, approximately \$262,000 of the convertible notes remained outstanding.

The notes are unsecured senior subordinated obligations, rank junior to our existing and future senior secured indebtedness and rank equally with our existing and future senior subordinated indebtedness.

As originally issued, each \$1,000 principal amount of the notes will be convertible at the option of the holder into 12.422 shares of our common stock (giving effect to the 2-for-1 stock split effective August 26, 2005 and subject to further adjustment), if (i) the sale price of our common stock reaches, or the trading price of the notes falls below, specified thresholds, (ii) if the notes are called for redemption or (iii) if specified corporate transactions have occurred. Upon conversion, we would have the right to deliver, in lieu of common stock, cash or a combination of cash and common stock. On November 19, 2004, we began a consent solicitation to amend the notes such that we would pay the same conversion value upon conversion of the notes, but would change how the conversion value is paid. In lieu

of receiving exclusively shares of common stock or cash upon conversion,

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noteholders would receive cash up to the value of the accreted principal amount of the notes converted and, at our option, any remainder of the conversion value would be paid in cash or shares of common stock. The consent solicitation was successfully completed on December 6, 2004 and the amended conversion provisions were adopted.

As of September 30, 2005, the senior subordinated convertible notes were reclassified from long-term to short-term debt as the notes became convertible on October 1, 2005 based upon our common stock trading above the trigger price for at least 20 trading days during the 30 consecutive trading-day period ending on September 30, 2005.

Holders may require us to purchase all or a portion of their notes on January 15, 2019, January 15, 2024, and January 15, 2029, at stated prices plus accrued cash interest, if any, including contingent cash interest, if any. We may only pay the purchase price of such notes in cash and not in common stock.

We may redeem for cash all or a portion of the notes at any time at redemption prices equal to the sum of the issue price plus accrued original issue discount and accrued cash interest, if any, including contingent cash interest, if any, on such notes to the applicable redemption date.

We include in our diluted weighted-average common share calculation an increase in shares based upon the difference between our average closing stock price for the period and the conversion price of \$31.80, plus accretion. This is calculated using the treasury stock method.

**Table of Contents****DESCRIPTION OF THE NOTES**

*The summary herein of certain provisions of the indenture does not purport to be complete and is subject to, and is qualified in its entirety by reference to, all the provisions of the indenture, which has been filed as an exhibit to the registration statement of which this prospectus supplement forms a part. The following description of the particular terms of the Notes supplements the description of the general terms and provisions of the debt securities set forth under Description of Debt Securities beginning on page 6 of the accompanying prospectus.*

**General**

For purposes of this section, references to we, us and our are references to Roper Technologies, Inc. only and not to any of its subsidiaries. We will issue the Notes under the indenture dated August 4, 2008 (the Indenture) between us and Wells Fargo Bank, National Association, as trustee (the Trustee).

The following is a summary of the material provisions of the Indenture. It does not include all of the provisions of the Indenture. We urge you to read the Indenture because it defines your rights. The terms of the Notes include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (the TIA). A copy of the Indenture may be obtained from us. You can find definitions of certain capitalized terms relating to the Notes as used in the Indenture in this description and in the accompanying prospectus under Description of Debt Securities Certain Definitions. The following summary supplements the description of the general terms and provisions of the debt securities set forth under Description of Debt Securities beginning on page 6 of the accompanying prospectus.

We will issue the Notes in fully registered form in minimum denominations of \$2,000 and multiples of \$1,000 in excess thereof. The Trustee will initially act as Paying Agent and Registrar for the Notes. The Notes may be presented for registration of transfer and exchange at the offices of the Registrar. We may change any Paying Agent and Registrar without notice to holders of the Notes (the Holders). We will pay principal (and premium, if any) on the Notes at the Trustee's corporate office in New York, New York. At our option, interest may be paid at the Trustee's corporate trust office or by check mailed to the registered address of Holders.

The Notes will not be guaranteed by any of our subsidiaries. The Notes will not be entitled to the benefit of any mandatory sinking fund.

**Principal, Maturity and Interest**

We will issue \$ aggregate principal amount of the 2021 Notes and \$ aggregate principal amount of the 2026 Notes in this offering. The 2021 Notes will mature on December , 2021 and the 2026 Notes will mature on December , 2026. Interest on the Notes will accrue at the respective rates per annum shown on the cover of this prospectus supplement. Interest on the Notes will be payable semi-annually in arrears on each and , beginning , 2017, to the persons who are registered Holders at the close of business on December and June whether or not a business day, immediately preceding the applicable interest payment date.

Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from and including the issue date. If any interest payment date, Redemption Date (as defined below), repurchase date or maturity date falls on a day which is not a business day, payment of interest, principal and premium, if any, with respect to such Notes will be made on the next business day with the same force and effect as if made on the due date and no interest on such payment will accrue from and after such due date. Interest will be computed on the basis

of a 360-day year composed of twelve 30-day months.

We may from time to time without notice to, or the consent of, any Holder, create and issue additional notes under the Indenture, equal in rank to the Notes offered hereby in all respects (or in all respects except for the

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issue date, the issue price and, if applicable, the initial interest payment date) so that the additional notes may be consolidated and form a single series with the applicable series of Notes offered hereby, and have the same terms as to status, redemption and otherwise as the applicable series of Notes offered hereby; provided, however, that if the additional notes are not fungible with the applicable series of Notes offered hereby for U.S. federal income tax purposes, the additional notes will have a separate CUSIP number.

We will pay interest (including post-petition interest in any proceeding under any bankruptcy law) on overdue payments of the principal, purchase price and redemption price of the Notes from time to time on demand at the rate then borne by the Notes offered hereby; and will pay interest (including post-petition interest in any proceeding under any bankruptcy law) on overdue installments of interest, if any (without regard to any applicable grace periods) on the Notes offered hereby from time to time on demand at the same rate to the extent lawful.

## **Ranking**

The Notes will be our unsecured senior obligations and will:

rank senior in right of payment to all of our existing and future subordinated indebtedness;

rank equally in right of payment with all of our existing and future unsecured senior indebtedness;

be effectively subordinated in right of payment to all of our existing and future secured indebtedness to the extent of the value of the collateral securing such indebtedness; and

be effectively subordinated in right of payment to all existing and future indebtedness and other liabilities of our subsidiaries.

As of September 30, 2016, the Notes would have been effectively subordinated to approximately \$760 million of obligations of our subsidiaries.

## **Special Mandatory Redemption**

If the closing of the Deltek acquisition has not occurred on or prior to the earlier of (i) March 6, 2017 and (ii) the date the purchase agreement is terminated (each, a special mandatory redemption event), we will redeem the Notes in whole at a special mandatory redemption price equal to 101% of the aggregate principal amount of the Notes, plus accrued and unpaid interest on the principal amount of the Notes to, but not including, the special mandatory redemption date (as defined below) (the special mandatory redemption price). Upon the occurrence of a special mandatory redemption event, we will promptly (but in no event later than five (5) calendar days following such special mandatory redemption event) cause notice to be delivered electronically or mailed, with a copy to the trustee, to each holder at its registered address (such date of notification to the holders, the redemption notice date). The notice will inform holders that the Notes will be redeemed on the tenth (10<sup>th</sup>) calendar day (or if such day is not a business day, the first business day thereafter) following the redemption notice date (such date, the special mandatory redemption date) and that all of the outstanding Notes will be redeemed at the special mandatory redemption price on the special mandatory redemption date automatically and without any further action by the holders of the Notes. On the business day immediately preceding the special mandatory redemption date, we will deposit with the trustee funds

sufficient to pay the special mandatory redemption price. If such deposit is made as provided above, the Notes will cease to bear interest on and after the special mandatory redemption date.

**Optional Redemption**

The Notes will be redeemable, in whole or in part, at our option, at any time or from time to time prior to November , 2021 (one month prior to the maturity date of the 2021 Notes) for the 2021 Notes and prior to

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September , 2026 (three months prior to the maturity date of the 2026 Notes) for the 2026 Notes, on at least 30 days , but not more than 60 days , prior notice mailed to the registered address of each Holder of the Notes (the Redemption Date ) at a redemption price equal to the greater of:

(i) 100% of the principal amount of the Notes to be redeemed; or

(ii) the sum of the present values of the Remaining Scheduled Payments (as defined below) discounted to the Redemption Date, on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months), at a rate equal to the sum of the Treasury Rate (as defined below) plus basis points with respect to the 2021 Notes and basis points with respect to the 2026 Notes, plus, in each case, accrued and unpaid interest thereon to the Redemption Date (such excess, if any, of (ii) over (i) with respect to the 2021 Notes, the 2021 Notes Make-Whole Premium and such excess, if any, of (ii) over (i) with respect to the 2026 Notes, the 2026 Notes Make-Whole Premium, and together with the 2021 Notes Make-Whole Premium, the Make-Whole Premium ).

For the avoidance of doubt, the requirement to pay any Make-Whole Premium shall only arise in connection with our voluntary election, if any, to redeem the Notes, and no Make-Whole Premium in respect of the Notes shall be payable as a result of any default or event of default.

At any time on or after November , 2021 (one month prior to the maturity date of the 2021 Notes) for the 2021 Notes and September , 2026 (three months prior to the maturity date of the 2026 Notes) for the 2026 Notes, we may redeem the Notes, in whole or in part, at a redemption price equal to 100% of the principal amount of the Notes, plus accrued and unpaid interest thereon to the date of redemption.

*Treasury Rate* means, with respect to any Redemption Date, the rate per annum equal to the semiannual equivalent yield to maturity or interpolation (on a day count basis) of the interpolated Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

*Comparable Treasury Issue* means the United States Treasury security or securities selected by an Independent Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a comparable maturity to the remaining term of such Notes.

*Comparable Treasury Price* means, with respect to any Redemption Date, (1) the average of the Reference Treasury Dealer Quotations for such Redemption Date after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (2) if the Trustee obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

*Independent Investment Banker* means one of the Reference Treasury Dealers, appointed by the Trustee after consultation with us.

*Reference Treasury Dealer* means each of (i) J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC, and their respective affiliates, and their respective successors and (ii) one other nationally recognized investment banking firm that is a primary U.S. government securities dealer in the City of New York (a Primary Treasury Dealer ) as selected by us. If any of the foregoing or their affiliates shall cease to be a Primary Treasury Dealer, we will substitute therefor another Primary Treasury Dealer.

*Reference Treasury Dealer Quotations* means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Trustee, of the bid and ask prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee

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by such Reference Treasury Dealer at 3:30 p.m., New York City time, on the third business day preceding such Redemption Date.

*Remaining Scheduled Payments* means, with respect to each Note to be redeemed, the remaining scheduled payments of principal of and interest on the Note that would be due after the related Redemption Date but for the redemption. If that Redemption Date is not an interest payment date with respect to a Note, the amount of the next succeeding scheduled interest payment on the Note will be reduced by the amount of interest accrued on the Note to the Redemption Date.

On and after the Redemption Date, interest will cease to accrue on the Notes or any portion of the Notes called for redemption, unless we default in the payment of the redemption price and accrued interest. On or before the Redemption Date, we will deposit with a paying agent or the Trustee money sufficient to pay the redemption price of, and accrued interest on, the Notes to be redeemed on that date.

### ***Selection and Notice of Redemption***

If we choose to redeem less than all of the Notes of a series, selection of the Notes for redemption will be made by the Trustee in compliance with the requirements of the principal national securities exchange, if any, on which such Notes are listed; or, if such Notes are not so listed, on a pro rata basis, by lot or by such method as the Trustee shall deem fair and appropriate.

No Notes of a principal amount of \$2,000 or less shall be redeemed in part. Notice of redemption will be mailed by first-class mail at least 30 but not more than 60 days before the Redemption Date to each Holder of Notes to be redeemed at its registered address. If any Note is to be redeemed in part only, the notice of redemption that relates to such Note shall state the portion of the principal amount thereof to be redeemed. A new Note in principal amount equal to the unredeemed portion thereof will be issued in the name of the Holder thereof upon cancellation of the original Note. On and after the Redemption Date, interest will cease to accrue on Notes or portions thereof called for redemption as long as we have deposited with the Paying Agent funds in satisfaction of the applicable redemption price.

### **Repurchase Upon Change of Control Triggering Event**

If a Change of Control Triggering Event (as defined below) occurs, unless we have exercised our right to redeem the Notes as described under *Optional Redemption* above, we will be required to make an offer to repurchase all or, at the Holder's option, any part (equal to \$2,000 or any multiple of \$1,000 in excess thereof), of each Holder's Notes pursuant to the offer described below (the *Change of Control Offer*) on the terms set forth in the Notes. In the Change of Control Offer, we will be required to offer payment in cash equal to 101% of the aggregate principal amount of Notes repurchased plus accrued and unpaid interest, if any, on the Notes repurchased, to, but not including, the date of purchase (the *Change of Control Payment*).

Within 30 days following any Change of Control Triggering Event, we will be required to mail a notice to Holders of the Notes, with a copy to the Trustee for the Notes, describing the transaction or transactions that constitute the Change of Control Triggering Event and offering to repurchase the Notes on the date specified in the notice, which date will be no earlier than 30 days and no later than 60 days from the date such notice is mailed (the *Change of Control Payment Date*), pursuant to the procedures required by the Notes and described in such notice. We must comply with the requirements of applicable securities laws and regulations in connection with the repurchase of the Notes as a result of a Change of Control Triggering Event.

On the Change of Control Payment Date, we will be required, to the extent lawful, to:

accept for payment all Notes or portions of Notes properly tendered pursuant to the Change of Control Offer;

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deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes properly tendered; and

deliver or cause to be delivered to the Trustee the Notes properly accepted together with an officer's certificate stating the aggregate principal amount of Notes or portions of Notes being purchased by us.

The Paying Agent will be required to promptly mail, to each Holder who properly tendered Notes, the purchase price for such Notes, and the Trustee will be required to promptly authenticate and mail (or cause to be transferred by book entry) to each such Holder a new Note equal in principal amount to any unpurchased portion of the Notes surrendered, if any; provided that each new Note will be in a principal amount of \$2,000 or a multiple of \$1,000 in excess thereof.

We will not be required to make a Change of Control Offer upon a Change of Control Triggering Event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for an offer made by us and such third party purchases all Notes properly tendered and not withdrawn under its offer. If such third party terminates or defaults its offer, we will be required to make a Change of Control Offer treating the date of such termination or default as though it were the date of the Change of Control Triggering Event.

We will comply with the requirements of Rule 14e-1 under the Securities Exchange Act of 1934, as amended (the Exchange Act), and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Triggering Event. To the extent that the provision of any such securities laws or regulations conflicts with the Change of Control Offer provisions of the Notes, we will comply with those securities laws and regulations and will not be deemed to have breached our obligations under the Change of Control Offer provisions of the Notes by virtue of any such conflict. For purposes of the repurchase provisions of the Notes, the following terms will be applicable:

*Change of Control* means the occurrence of any one of the following: (1) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger, amalgamation, arrangement or consolidation), in one or a series of related transactions, of all or substantially all of our properties or assets and those of our subsidiaries, taken as a whole, to one or more persons, other than to us or one of our subsidiaries; (2) the consummation of any transaction including, without limitation, any merger, amalgamation, arrangement or consolidation the result of which is that any person becomes the beneficial owner, directly or indirectly, of more than 50% of our Voting Stock; (3) we consolidate with, or merge with or into, any person, or any person consolidates with, or merges with or into, us, in any such event pursuant to a transaction in which any of the outstanding Voting Stock of us or of such other person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of our Voting Stock outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock of the surviving person immediately after giving effect to such transaction; or (4) the adoption of a plan relating to our liquidation or dissolution. For the purposes of this definition, person and beneficial owner have the meanings used in Section 13(d) of the Exchange Act.

*Change of Control Triggering Event* means the Notes cease to be rated Investment Grade by both Rating Agencies on any date during the period (the Trigger Period) commencing 60 days prior to the first public announcement of the Change of Control or our intention to effect a Change of Control and ending 60 days following consummation of such Change of Control, which Trigger Period will be extended following consummation of a Change of Control for so long as any of the Rating Agencies has publicly announced that it is considering a possible ratings change. Unless at least one Rating Agency is providing a rating for the Notes at the commencement of any Trigger Period, the Notes will be deemed to have ceased to be rated Investment Grade during that Trigger Period. Notwithstanding the foregoing, no Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been consummated.

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*Investment Grade* means a rating equal to or higher than Baa3 (or the equivalent) by Moody's or BBB- (or the equivalent) by S&P and the equivalent investment grade credit rating from any replacement Rating Agency or Rating Agencies selected by us.

*Moody's* means Moody's Investors Service, Inc., a subsidiary of Moody's Corporation, and its successors. *Rating Agencies* means (a) each of Moody's and S&P; and (b) if any of the Rating Agencies ceases to provide rating services to issuers or investors, and no Change of Control Triggering Event has occurred or is occurring, a nationally recognized statistical rating organization as defined in Section 3(a)(62) of the Exchange Act that is selected by us (as certified by a resolution of our board of directors) as a replacement for Moody's or S&P, or both of them, as the case may be, and that is reasonably acceptable to the Trustee.

*S&P* means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies, Inc., and its successors.

*Voting Stock* of any specified person as of any date means the capital stock of such person that is at the time entitled to vote generally in the election of the board of directors of such person.

## **Book-Entry; Delivery and Form**

### ***Global Notes***

The Notes will be represented by one or more global notes in definitive, fully registered form without interest coupons. Each global note will be deposited with the Trustee as custodian for DTC and registered in the name of a nominee of DTC in New York, New York for the accounts of participants in DTC. Investors may hold their interests in a global note directly through DTC if they are DTC participants, or indirectly through organizations that are DTC participants. Except in the limited circumstances described below, holders of Notes represented by interests in a global note will not be entitled to receive their Notes in fully registered certificated form.

DTC has advised as follows: DTC is a limited-purpose trust company organized under the New York Banking Law, a banking organization within the meaning of the New York Banking Law, a member of the Federal Reserve System, a clearing corporation within the meaning of the New York Uniform Commercial Code and a clearing agency registered pursuant to the provisions of Section 17A of the Exchange Act. DTC was created to hold securities of institutions that have accounts with DTC (participants) and to facilitate the clearance and settlement of securities transactions among its participants in such securities through electronic book-entry changes in accounts of the participants, thereby eliminating the need for physical movement of securities certificates. DTC's participants include securities brokers and dealers (which may include the underwriters), banks, trust companies, clearing corporations and certain other organizations. Access to DTC's book-entry system is also available to others such as banks, brokers, dealers and trust companies that clear through or maintain a custodial relationship with a participant, whether directly or indirectly.

### ***Ownership of Beneficial Interests***

Upon the issuance of each global note, DTC will credit, on its book-entry registration and transfer system, the respective principal amount of the individual beneficial interests represented by the global note to the accounts of participants. Ownership of beneficial interests in each global note will be limited to participants or persons that may hold interests through participants. Ownership of beneficial interests in each global note will be shown on, and the transfer of those ownership interests will be effected only through, records maintained by DTC (with respect to participants' interests) and such participants (with respect to the owners of beneficial interests in the global note other than participants).

So long as DTC or its nominee is the registered holder and owner of a global note, DTC or such nominee, as the case may be, will be considered the sole legal owner of the Notes represented by the global note for all

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purposes under the indenture, the Notes and applicable law. Except as set forth below, owners of beneficial interests in a global note will not be entitled to receive certificated Notes and will not be considered to be the owners or holders of any Notes under the global note. We understand that under existing industry practice, in the event an owner of a beneficial interest in a global note desires to take any actions that DTC, as the holder of the global note, is entitled to take, DTC would authorize the participants to take such action, and that participants would authorize beneficial owners owning through such participants to take such action or would otherwise act upon the instructions of beneficial owners owning through them. No beneficial owner of an interest in a global note will be able to transfer the interest except in accordance with DTC's applicable procedures, in addition to those provided for under the indenture. Because DTC can only act on behalf of participants, who in turn act on behalf of others, the ability of a person having a beneficial interest in a global note to pledge that interest to persons that do not participate in the DTC system, or otherwise to take actions in respect of that interest, may be impaired by the lack of physical certificate of that interest.

All payments on the Notes represented by a global note registered in the name of and held by DTC or its nominee will be made to DTC or its nominee, as the case may be, as the registered owner and holder of the global note.

We expect that DTC or its nominee, upon receipt of any payment of principal, premium, if any, or interest in respect of a global note, will credit participants' accounts with payments in amounts proportionate to their respective beneficial interests in the principal amount of the global note as shown on the records of DTC or its nominee. We also expect that payments by participants to owners of beneficial interests in the global note held through such participants will be governed by standing instructions and customary practices as is now the case with securities held for accounts for customers registered in the names of nominees for such customers. These payments, however, will be the responsibility of such participants and indirect participants, and neither we, the underwriters, the trustee nor any paying agent will have any responsibility or liability for any aspect of the records relating to, or payments made on account of beneficial ownership interests in any global note or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests or for any other aspect of the relationship between DTC and its participants or the relationship between such participants and the owners of beneficial interests in the global note.

Unless and until it is exchanged in whole or in part for certificated Notes, each global note may not be transferred except as a whole by DTC to a nominee of DTC or by a nominee of DTC to DTC or another nominee of DTC. Transfers between participants in DTC will be effected in the ordinary way in accordance with DTC rules and will be settled in same-day funds.

We expect that DTC will take any action permitted to be taken by a holder of Notes (including the presentation of Notes for exchange as described below) only at the direction of one or more participants to whose account the DTC interests in a global note are credited and only in respect of such portion of the aggregate principal amount of the Notes as to which such participant or participants has or have given such direction. Although we expect that DTC will agree to the foregoing procedures in order to facilitate transfers of interests in each global note among participants of DTC, DTC is under no obligation to perform or continue to perform such procedures, and such procedures may be discontinued at any time. Neither we, the underwriters, nor the trustee will have any responsibility for the performance or nonperformance by DTC or their participants or indirect participants of their respective obligations under the rules and procedures governing their operations. Under certain circumstances described in the accompanying prospectus, DTC may exchange the global notes for Notes in certificated form of like tenor and of an equal principal amount, in authorized denominations. These certificated Notes will be registered in such name or names as DTC shall instruct the trustee. It is expected that such instructions may be based upon directions received by DTC from participants with respect to ownership of beneficial interests in global securities. The certificated Notes will be subject to certain restrictions on registration of transfers described under "Transfer Restrictions" and will bear the legend set forth thereunder. The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that we believe to be reliable, but we do not take responsibility for its accuracy.

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***Same-day Settlement and Payment***

The Notes will trade in the same-day funds settlement system of DTC until maturity or until we issue the Notes in certificated form. DTC will therefore require secondary market trading activity in the Notes to settle in immediately available funds. We can give no assurance as to the effect, if any, of settlement in immediately available funds on trading activity in the Notes.

***Euroclear and Clearstream, Luxembourg***

If the depository for a global security is DTC, you may hold interests in the global notes through Euroclear Bank S.A./N.V., as operator of the Euroclear System, which is referred to as Euroclear or Clearstream Banking, société anonyme, which is referred to as Clearstream, Luxembourg, in each case, as a participant in DTC.

Euroclear and Clearstream, Luxembourg will hold interests, in each case, on behalf of their participants through customers' securities accounts in the names of Euroclear and Clearstream, Luxembourg on the books of their respective depositories, which in turn will hold such interests in customers' securities in the depositories' names on DTC's books.

Payments, deliveries, transfers, exchanges, notices and other matters relating to the Notes made through Euroclear or Clearstream, Luxembourg must comply with the rules and procedures of those systems. Those systems could change their rules and procedures at any time. We have no control over those systems or their participants, and we take no responsibility for their activities. Transactions between participants in Euroclear or Clearstream, Luxembourg, on the one hand, and other participants in DTC, on the other hand, would also be subject to DTC's rules and procedures.

Investors will be able to make and receive through Euroclear and Clearstream, Luxembourg payments, deliveries, transfers, exchanges, notices and other transactions involving any securities held through those systems only on days when those systems are open for business. Those systems may not be open for business on days when banks, brokers and other institutions are open for business in the United States.

In addition, because of time-zone differences, U.S. investors who hold their interests in the Notes through these systems and wish, on a particular day, to transfer their interests, or to receive or make a payment or delivery or exercise any other right with respect to their interests, may find that the transaction will not be effected until the next business day in Luxembourg or Brussels, as applicable. Thus, investors who wish to exercise rights that expire on a particular day may need to act before the expiration date. In addition, investors who hold their interests through both DTC and Euroclear or Clearstream, Luxembourg may need to make special arrangements to finance any purchase or sales of their interests between the U.S. and European clearing systems, and those transactions may settle later than transactions within one clearing system.

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**MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES**

The following are the material U.S. federal income tax consequences of owning and disposing of Notes purchased in this offering at the issue price, which we assume will be the public offering price indicated on the cover of this prospectus supplement, and held as capital assets for U.S. federal income tax purposes.

This discussion does not describe all of the tax consequences that may be relevant to you in light of your particular circumstances, including alternative minimum tax consequences and differing tax consequences applicable to you if you are, for instance:

a financial institution;

a regulated investment company;

a real estate investment trust;

an insurance company;

a dealer or trader in securities;

holding Notes as part of a straddle or integrated transaction;

a U.S. Holder (as defined below) whose functional currency is not the U.S. dollar;

a partnership for U.S. federal income tax purposes; or

a tax-exempt entity.

If you are a partnership for U.S. federal income tax purposes, the U.S. federal income tax treatment of your partners will generally depend on the status of the partners and your activities.

This summary is based on the Internal Revenue Code of 1986, as amended to the date hereof (the Code), administrative pronouncements, judicial decisions and final, temporary and proposed Treasury Regulations, changes to any of which subsequent to the date of this prospectus supplement may affect the tax consequences described herein. This summary does not address any aspect of state, local, or non-U.S. taxation, any federal taxes other than income taxes, or the potential application of the Medicare contribution tax. If you are considering the purchase of Notes, you should consult your tax adviser with regard to the application of the U.S. federal tax laws to your particular situation, as well as any tax consequences arising under the laws of any state, local or foreign taxing jurisdiction.

### **Tax Consequences to U.S. Holders**

This section applies to you if you are a U.S. Holder. You are a U.S. Holder if for U.S. federal income tax purposes you are a beneficial owner of a Note that is:

a citizen or individual resident of the United States;

a corporation, or other entity taxable as a corporation, created or organized in or under the laws of the United States, any state therein or the District of Columbia; or

an estate or trust the income of which is subject to U.S. federal income taxation regardless of its source.

#### ***Certain Additional Payments***

There are circumstances in which we might be required to make additional payments on a Note, for instance, as described under *Description of the Notes Repurchase Upon Change of Control Triggering Event* and *Description of the Notes Special Mandatory Redemption*. We intend to take the position that the possibility of such payments does not result in the Notes being treated as contingent payment debt instruments

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under the applicable Treasury Regulations. Our position is not binding on the Internal Revenue Service ( IRS ). If the IRS takes a position contrary to that described above, you may be required to accrue interest income based upon a comparable yield (as defined in the Treasury Regulations) determined at the time of issuance of the Notes (which is not expected to differ significantly from the actual yield on the Notes), with adjustments to such accruals when any contingent payments are made that differ from the payments based on the comparable yield. In addition, any income on the sale or other taxable disposition of the Notes would be treated as ordinary income rather than as capital gain. You should consult your tax adviser regarding the tax consequences if the Notes were treated as contingent payment debt instruments. The remainder of this discussion assumes that the Notes are not treated as contingent payment debt instruments.

***Payments of Interest***

Stated interest paid on a Note will be taxable to you as ordinary interest income at the time it accrues or is received, in accordance with your method of accounting for U.S. federal income tax purposes. It is expected, and this discussion assumes, that the Notes will be issued without original issue discount for U.S. federal income tax purposes. If, however, a Note's principal amount exceeds its issue price by at least a statutorily defined de minimis amount, a U.S. Holder will be required to include such excess in income as original issue discount, as it accrues, in accordance with a constant-yield method based on a compounding of interest before the receipt of cash payments attributable to this income.

***Sale or Other Taxable Disposition of the Notes***

Upon the sale or other taxable disposition of a Note, you will recognize taxable gain or loss equal to the difference between the amount realized on the sale or other taxable disposition and your tax basis in the Note. Your tax basis in a Note generally will equal the cost of your Note. For these purposes, the amount realized does not include any amount attributable to accrued interest, which is treated as described under *Payments of Interest* above.

Gain or loss realized on the sale or other taxable disposition of a Note will generally be capital gain or loss and will be long-term capital gain or loss if at the time of the sale or other taxable disposition the Note has been held for more than one year. Long-term capital gains recognized by non-corporate taxpayers are subject to reduced tax rates. The deductibility of capital losses is subject to limitations.

***Backup Withholding and Information Reporting***

Information returns are required to be filed with the IRS in connection with payments on the Notes and proceeds received from a sale or other disposition of the Notes unless you are an exempt recipient. You may also be subject to backup withholding on these payments in respect of your Notes unless you provide your taxpayer identification number and otherwise comply with applicable requirements of the backup withholding rules or you provide proof of an applicable exemption. Amounts withheld under the backup withholding rules are not additional taxes and may be refunded or credited against your U.S. federal income tax liability, provided the required information is timely furnished to the IRS.

***Tax Consequences to Non-U.S. Holders***

This section applies to you if you are a Non-U.S. Holder. You are a Non-U.S. Holder if for U.S. federal income tax purposes you are a beneficial owner of a Note that is:



a nonresident alien individual;

a foreign corporation; or

a foreign estate or trust.

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You are not a Non-U.S. Holder if you are a nonresident alien individual present in the United States for 183 days or more in the taxable year of disposition of a Note, or if you are a former citizen or former resident of the United States, in which case you should consult your tax adviser regarding the U.S. federal income tax consequences of owning or disposing of a Note.

### ***Payments on the Notes***

Subject to the discussions below under **FATCA Legislation** and **Backup Withholding and Information Reporting**, payments of principal and interest on the Notes by the Company or any paying agent to you will not be subject to U.S. federal income or withholding tax, provided that, in the case of interest,

you do not own, actually or constructively, ten percent or more of the total combined voting power of all classes of stock of the Company entitled to vote;

you are not a controlled foreign corporation related, directly or indirectly, to the Company through stock ownership;

you certify on a properly executed IRS Form W-8BEN or W-8BEN-E, under penalties of perjury, that you are not a United States person; and

the interest is not effectively connected with your conduct of a trade or business in the United States as described below.

If you cannot satisfy one of the first three requirements described above and interest on the Notes is not effectively connected with your conduct of a trade or business in the United States as described below, payments of interest on the Notes will be subject to withholding tax at a rate of 30%, subject to an applicable income tax treaty providing otherwise.

### ***Sale or Other Taxable Disposition of the Notes***

Subject to the discussions below under **FATCA Legislation** and **Backup Withholding and Information Reporting**, you generally will not be subject to U.S. federal income or withholding tax on gain realized on a sale or other taxable disposition of Notes, unless the gain is effectively connected with your conduct of a trade or business in the United States as described below; provided, however, that any amounts attributable to accrued interest will be treated as described above under **Payments on the Notes**.

### ***Effectively Connected Income***

If interest or gain on a Note is effectively connected with your conduct of a trade or business in the United States (and, if required by an applicable income tax treaty, is attributable to a U.S. permanent establishment or fixed base maintained by you), you will generally be taxed in the same manner as a U.S. Holder (see **Tax Consequences to U.S. Holders** above). In this case, you will be exempt from the withholding tax on interest discussed above, although you will be required to provide a properly executed IRS Form W-8ECI in order to claim an exemption from withholding. You are urged to consult your tax adviser with respect to other U.S. tax consequences of the ownership and

disposition of Notes, including the possible imposition of a branch profits tax at a rate of 30% (or a lower treaty rate) if you are a corporation.

***Backup Withholding and Information Reporting***

Information returns are required to be filed with the IRS in connection with payments of interest on the Notes. Unless you comply with certification procedures to establish that you are not a United States person, information returns may also be filed with the IRS in connection with the proceeds from a sale or other disposition of a Note. You may be subject to backup withholding on payments on the Notes or on the proceeds from a sale or other disposition of the Notes unless you comply with certification procedures to establish that you

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are not a United States person or otherwise establish an exemption. The certification procedures required to claim the exemption from withholding tax on interest described above will satisfy the certification requirements necessary to avoid backup withholding as well. The amount of any backup withholding from a payment to you will be allowed as a credit against your U.S. federal income tax liability and may entitle you to a refund, provided that the required information is timely furnished to the IRS.

**FATCA Legislation**

Provisions in the Code commonly referred to as FATCA impose withholding of 30% on payments of interest on the Notes and (for dispositions after December 31, 2018) on gross proceeds of sales or redemptions of the Notes paid to foreign financial institutions (which is broadly defined for this purpose and in general includes investment vehicles) and certain other non-U.S. entities unless various U.S. information reporting and due diligence requirements (generally relating to ownership by U.S. persons of interests in or accounts with those entities) have been satisfied, or an exemption applies. An intergovernmental agreement between the United States and an applicable non-U.S. country may modify these requirements. If FATCA withholding is imposed, a beneficial owner that is not a foreign financial institution generally will be entitled to a refund of any amounts withheld by filing a U.S. federal income tax return (which may entail significant administrative burden). Prospective investors should consult their tax advisers regarding the effects of FATCA on their investment in the Notes.

**Table of Contents****UNDERWRITING**

J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC are acting as representatives of the underwriters named below. We have entered into a firm commitment underwriting agreement, dated the date of this prospectus supplement, with the representatives. Subject to the terms and conditions of the underwriting agreement, we have agreed to sell to the underwriters, and each underwriter has agreed severally to purchase, the principal amount of the 2021 Notes and 2026 Notes that appear opposite each underwriter's name in the following table:

<b>Underwriter</b>	<b>Principal Amount of 2021 Notes</b>	<b>Principal Amount of 2026 Notes</b>
J.P. Morgan Securities LLC	\$	\$
Merrill Lynch, Pierce, Fenner & Smith Incorporated		
Wells Fargo Securities, LLC		
Total	\$	\$

The obligations of the underwriters under the underwriting agreement, including their agreement to purchase the Notes from us, are several and not joint. Those obligations are also subject to the satisfaction of certain conditions in the underwriting agreement. The underwriters have agreed to purchase all of the Notes if any of them are purchased.

The underwriters have advised us that they propose to offer the Notes to the public at the public offering prices set forth on the cover of this prospectus supplement. The underwriters may offer the Notes to selected dealers at the public offering price minus a selling concession not in excess of % of the principal amount for the 2021 Notes and % of the principal amount for the 2026 Notes. The underwriters may allow, and such dealers may reallow, a selling concession not in excess of % of the principal amount of the 2021 Notes and % of the principal amount for the 2026 Notes to certain other dealers. After the initial public offering of the Notes, the underwriters may change the public offering price and any other selling terms.

The following table shows the underwriting discounts that we are to pay to the underwriters in connection with this offering:

	<b>Paid by Roper Technologies, Inc.</b>
Per 2021 Note	\$
Per 2026 Note	\$
Total	\$

We estimate that our total expenses for this offering, excluding the underwriting discount, will be approximately \$ .

We have agreed to indemnify the underwriters against, or contribute to payments that the underwriters may be required to make in respect of, certain liabilities, including liabilities under the Securities Act of 1933, as amended.

The Notes are new issues of securities with no established trading market. We do not intend to list the Notes on any securities exchange or on any automated quotation system. The underwriters may make a market in the Notes after completion of the offering, but will not be obligated to do so and may discontinue any market-

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making activities at any time without notice. No assurance can be given as to the liquidity of the trading market for the Notes or that an active public market for the Notes will develop. If an active public market for the Notes does not develop, the market price and liquidity of the Notes may be adversely affected.

We expect that delivery of the Notes will be made to investors on or about the date set forth on the cover page of this prospectus supplement, which will be the \_\_\_\_\_ business day following the date of this prospectus supplement (such settlement being referred to as T+ \_\_\_\_\_). Under Rule 15c6-1 under the Exchange Act, trades in the secondary market are required to settle in three business days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes on the date of this prospectus supplement or the following \_\_\_\_\_ business days will be required, by virtue of the fact that the Notes initially settle in T+ \_\_\_\_\_, to specify an alternate settlement arrangement at the time of any such trade to prevent a failed settlement. Purchasers of the Notes who wish to trade the Notes on the date of this prospectus supplement or on the following \_\_\_\_\_ business days should consult their advisors.

We have agreed, during the period from the date of the underwriting agreement until the first business day immediately following the delivery of the Notes, not to offer, sell, contract to sell or otherwise dispose of any debt securities that are substantially similar to the Notes (other than commercial paper issued in the ordinary course of business), without the prior written consent of the representatives.

In connection with the offering of the Notes, certain of the underwriters may engage in transactions that stabilize, maintain or otherwise affect the price of the Notes. Specifically, the underwriters may overallocate in connection with the offering, creating a short position. In addition, the underwriters may bid for, and purchase, the Notes in the open market to cover short positions or to stabilize the price of the Notes.

The underwriters may impose a penalty bid. Penalty bids permit the underwriters to reclaim a selling concession from a syndicate member when the representatives, in covering syndicate positions or making stabilizing purchases, repurchase Notes originally sold by that syndicate member.

Any of these activities may stabilize or maintain the market price of the Notes above independent market levels, but no representation is made hereby of the magnitude of any effect that the transactions described above may have on the market price of the Notes. The underwriters will not be required to engage in these activities, and may engage in these activities, and may end any of these activities, at any time without notice.

## **Other Relationships**

In the ordinary course of business, the underwriters or their affiliates have provided and may in the future provide commercial, financial advisory or investment banking services for us and our subsidiaries for which they have received or will receive customary compensation.

In addition, in the ordinary course of their business activities, the underwriters and their respective affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates. If any of the underwriters or their affiliates have a lending relationship with us, certain of those underwriters or their affiliates routinely hedge, and certain other of those underwriters may hedge, their credit exposure to us consistent with their customary risk management policies. Typically, these underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the Notes offered hereby. Any such credit default swaps or short positions

could adversely affect future trading prices of the Notes offered hereby. The underwriters and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

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Affiliates of J.P. Morgan Securities LLC, Merrill Lynch, Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC are lenders under our 2016 facility, for which these underwriters and affiliates have been paid customary fees. An affiliate of J.P. Morgan Securities LLC is the lender under our 2016 term loan, for which this underwriter and affiliate have been paid customary fees. Additionally, Wells Fargo Securities, LLC is an affiliate of the trustee under the indenture governing the Notes.

## **Selling Restrictions**

### ***Canada***

The Notes may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

### ***European Economic Area***

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State), each underwriter has represented and agreed that with effect from and including the date on which the Prospectus Directive is implemented in that Relevant Member State it has not made and will not make an offer of notes which are the subject of the offering contemplated by this prospectus supplement to the public in that Relevant Member State other than:

- (a) to any legal entity which is a qualified investor as defined in the Prospectus Directive;
- (b) to fewer than 150 natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the relevant underwriters for any such offer; or
- (c) in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of notes shall require the Issuer or any underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

For the purposes of this provision, the expression an offer of notes to the public in relation to any notes in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the notes to be offered so as to enable an investor to decide to purchase or subscribe for the notes, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State, the expression Prospectus Directive means Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in the Relevant Member State.

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***United Kingdom***

Each underwriter has also represented and agreed that:

- (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 ( FSMA )) received by it in connection with the issue or sale of the Notes in circumstances in which Section 21(1) of the FSMA would not, if the Issuer was not an authorised person, apply to the Issuer; and
- (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Notes in, from or otherwise involving the United Kingdom.

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**LEGAL MATTERS**

Certain legal matters regarding the Notes offered hereby will be passed upon for us by Davis Polk & Wardwell LLP, Menlo Park, California and for the underwriters by Simpson Thacher & Bartlett LLP, New York, New York.

**EXPERTS**

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this prospectus supplement by reference to our Annual Report on Form 10-K for the year ended December 31, 2015 have been so incorporated in reliance on the report, which contains an explanatory paragraph on the effectiveness of internal control over financial reporting due to the exclusion of certain elements of the internal control over financial reporting of the Strata Decision Technologies LLC (January 21, 2015), Softwriters Inc., (February 9, 2015), Data Innovations LLC (March 4, 2015), On Center Software LLC (July 20, 2015), RF Ideas, Inc. (September 1, 2015), Atlantic Health Partners LLC (September 4, 2015), Aderant Holdings, Inc. (October 21, 2015), and Atlas Database Software Corp. (October 26, 2015) businesses that the Company acquired during fiscal year 2015, of PricewaterhouseCoopers LLP, an independent registered certified public accounting firm, given on the authority of said firm as experts in auditing and accounting.

**WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy any document that we file at the Public Reference Room of the SEC at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. In addition, the SEC maintains an Internet site at <http://www.sec.gov>, from which interested persons can electronically access the registration statement of which this prospectus supplement and the accompanying prospectus form a part, including the exhibits and schedules to the registration statement.

As permitted by the SEC rules, this prospectus supplement and the accompanying prospectus do not contain all the information that you can find in the registration statement or the exhibits to that statement. The SEC allows us to incorporate by reference the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus supplement and the accompanying prospectus, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below, and all filings pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act, subsequently filed with the SEC prior to the termination of the offering under this prospectus supplement:

- (a) Annual Report on Form 10-K for the year ended December 31, 2015;
- (b) Quarterly Report on Form 10-Q for the quarters ended March 31, 2016, June 30, 2016 and September 30, 2016;
- (c) Current Reports on Form 8-K filed on March 14, 2016, June 2, 2016, June 23, 2016, September 23, 2016, November 23, 2016, December 6, 2016 (other than Item 7.01 and the related exhibit) and December 7,

2016; and

- (d) the portions of the Definitive Proxy Statement on Schedule 14A for the 2016 annual meeting of stockholders filed on April 26, 2016 that are incorporated by reference in the Annual Report on Form 10-K for the year ended December 31, 2015.

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In reviewing any agreements incorporated by reference, please remember they are included to provide you with information regarding the terms of such agreements and are not intended to provide any other factual or disclosure information about us. The agreements may contain representations and warranties by us, which should not in all instances be treated as categorical statements of fact, but rather as a way of allocating the risk to one of the parties if those statements prove to be inaccurate. The representations and warranties were made only as of the date of the relevant agreement or such other date or dates as may be specified in such agreement and are subject to more recent developments. Accordingly, these representations and warranties alone may not describe the actual state of affairs as of the date they were made or at any other time.

You may request a copy of these filings at no cost, by contacting our Investor Relations department by calling (941) 556-2601, by writing to Investor Relations, Roper Technologies, Inc., 6901 Professional Parkway East, Suite 200, Sarasota, Florida 34240 or by sending an email to [investor-relations@ropertech.com](mailto:investor-relations@ropertech.com).

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**PROSPECTUS**

**Roper Technologies, Inc.**

The following are types of securities that may be offered and sold by Roper Technologies, Inc. or by selling security holders under this prospectus from time to time:

Common stock	Warrants
Preferred stock	Purchase contracts
Debt securities	Units

The securities may be offered by us or by selling security holders in amounts, at prices and on terms determined at the time of the offering. The securities may be sold directly to you, through agents, or through underwriters and dealers. If agents, underwriters or dealers are used to sell the securities, we will name them and describe their compensation in a prospectus supplement. You should read this prospectus and any prospectus supplement carefully before you invest.

We will describe in a prospectus supplement, which must accompany this prospectus, the securities we are offering and selling, as well as the specific terms of the securities. Those terms may include:

Maturity	Redemption terms	Liquidation amount
Interest rate	Listing on a security exchange	Subsidiary guarantees
Currency of payments	Amount payable at maturity	Sinking fund terms
Dividends	Conversion or exchange rights	

Our common stock is listed on the New York Stock Exchange under the ticker symbol ROP. On November 23, 2015, the reported last sale price on the New York Stock Exchange for our common stock was \$192.28 per share.

**Investing in these securities involves certain risks. See Item 1A Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2014, which is incorporated by reference herein. We may include specific risk factors in an applicable prospectus supplement under the heading Risk Factors.**

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved these securities, or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

**The date of this prospectus is November 24, 2015**



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We have not, and the underwriters have not, authorized anyone to provide any information other than that contained or incorporated by reference in this prospectus or applicable prospectus supplement or free writing prospectus prepared by or on behalf of us or to which we have referred you. We and the underwriters take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We are not, and the underwriters are not, making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information contained in or incorporated by reference in this prospectus or an applicable prospectus supplement or free writing prospectus is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates. Unless we have indicated otherwise, references in this prospectus to Roper, we, us, and our refer to Roper Technologies, Inc. and not to any of its existing or future subsidiaries.

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**ROPER TECHNOLOGIES, INC.**

*References in this section to Roper, the Company, we, us and our or similar terms are to Roper Technologies, Inc. and our consolidated subsidiaries.*

**Our Business**

We operate businesses that design and develop software (both software-as-a-service and licensed) and engineered products and solutions for healthcare, transportation, food, energy, water, education and other niche markets worldwide.

We pursue consistent and sustainable growth in earnings by emphasizing continuous improvement in the operating performance of our existing businesses and by acquiring other businesses that offer high value-added services, engineered products and solutions and are capable of achieving growth and maintaining high margins. We compete in many niche markets and believe we are the market leader or a competitive alternative to the market leader in most of these markets.

**Our Business Segments**

Our operations are reported in four segments based upon common customers, markets, sales channels, technologies and common cost opportunities. The segments are: Medical and Scientific Imaging, RF Technology, Industrial Technology and Energy Systems and Controls.

*Medical and Scientific Imaging.* Our Medical and Scientific Imaging segment principally offers products and software in medical applications and high performance digital imaging products. These products and solutions are provided through eleven reporting units.

*RF Technology.* Our RF Technology segment provides radio frequency identification ( RFID ) communication technology and software solutions that are used primarily in toll and traffic systems and processing, security and access control, campus card systems, software-as-a-service in the freight matching and food industries and metering and remote monitoring applications. These products and solutions are provided through nine reporting units.

*Industrial Technology.* Our Industrial Technology segment produces fluid handling pumps, materials analysis equipment and consumables, leak testing equipment, flow measurement and metering equipment and water meter and automatic meter reading ( AMR ) products and systems. These products and solutions are provided through six reporting units.

*Energy Systems and Controls.* Our Energy Systems and Controls segment principally produces control systems, fluid properties testing equipment, industrial valves and controls, vibration sensors and controls and non-destructive inspection and measurement products and solutions, which are provided through six reporting units.

Our principal executive offices are located at 6901 Professional Parkway East, Suite 200, Sarasota, Florida 34240, and the telephone number is (941) 556-2601. We maintain a website at [www.ropertech.com](http://www.ropertech.com) where general information about us is available. We are not incorporating the contents of the website into this prospectus.

**About this Prospectus**

This prospectus is part of a registration statement that we filed with the SEC utilizing a shelf registration process. Under this shelf process, we may sell any combination of the securities described in this prospectus in one or more offerings from time to time. This prospectus provides you with a general description of the securities we may offer. Each time we sell securities, we will provide a prospectus supplement that will contain specific information about the terms of that offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and any prospectus supplement together with additional information described under the heading **Where You Can Find More Information**.

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**WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission (the "SEC"). You may read and copy any document that we file at the Public Reference Room of the SEC at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. In addition, the SEC maintains an Internet site at <http://www.sec.gov>, from which interested persons can electronically access the registration statement including the exhibits and schedules thereto.

As permitted by SEC rules, this prospectus does not contain all the information that you can find in the registration statement or the exhibits to that statement. The SEC allows us to incorporate by reference the information we file with them, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is an important part of this prospectus, and information that we file later with the SEC will automatically update and supersede this information. We incorporate by reference the documents listed below, and all filings pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), subsequently filed with the SEC prior to the termination of the offering under this prospectus:

- (a) Annual Report on Form 10-K for the year ended December 31, 2014;
- (b) Quarterly Reports on Form 10-Q for the quarters ended March 31, 2015, June 30, 2015 and September 30, 2015;
- (c) Current Reports on Form 8-K filed on April 24, 2015, June 1, 2015 and October 30, 2015; and
- (d) The portions of the Definitive Proxy Statement on Schedule 14A for the 2015 annual meeting of stockholders filed on April 29, 2015 that are incorporated by reference in the Annual Report on Form 10-K for the year ended December 31, 2014.

You may request a copy of these filings at no cost, by contacting our Investor Relations department by calling (941) 556-2601, by writing to Investor Relations, Roper Technologies, Inc., 6901 Professional Parkway East, Suite 200, Sarasota, Florida 34240 or by sending an email to [investor-relations@ropertech.com](mailto:investor-relations@ropertech.com).

**SPECIAL NOTE ON FORWARD-LOOKING STATEMENTS**

This prospectus and documents that are incorporated by reference in this prospectus include forward-looking statements within the meaning of the federal securities laws. In addition, we, or our executive officers on our behalf, may from time to time make forward-looking statements in reports and other documents we file with the SEC or in oral statements made to the press, potential investors or others. All statements that are not historical facts are forward-looking statements. The words estimate, project, intend, expect, should, will, plan, believe, similar expressions identify forward-looking statements. These forward-looking statements include statements regarding our expected financial position, business, financing plans, business strategy, business prospects, revenues, working capital, liquidity, capital needs, interest costs and income, in each case relating to our company as a whole, as well as statements regarding acquisitions, potential acquisitions and the benefits of acquisitions.

Forward-looking statements are estimates and projections reflecting our best judgment and involve a number of risks and uncertainties that could cause actual results to differ materially from those suggested by the forward-looking statements. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available information. Examples of forward-looking statements in this prospectus include but are not limited to our expectations regarding our ability to generate operating cash flows and reduce debt and associated interest expense, profit and cash flow expectations, the prospects for newly acquired businesses to be integrated and contribute to future growth and our expectations regarding growth through

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acquisitions. Important assumptions relating to the forward-looking statements include, among others, assumptions regarding demand for our products, the cost, timing and success of product upgrades and new product introductions, raw materials costs, expected pricing levels, the timing and cost of expected capital expenditures, expected outcomes of pending litigation, competitive conditions, general economic conditions and expected synergies relating to acquisitions, joint ventures and alliances. These assumptions could prove inaccurate. Although we believe that the estimates and projections reflected in the forward-looking statements are reasonable, our expectations may prove to be incorrect. Factors that might cause or contribute to such differences include, but are not limited to, those discussed in the section entitled **Risk Factors** in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q, incorporated by reference herein. You should understand that the following important factors, in addition to those discussed in the incorporated documents, could affect our future results, and could cause those results or other outcomes to differ materially from those estimates or projections in the forward-looking statements:

general economic conditions;

difficulty making acquisitions and successfully integrating acquired businesses;

any unforeseen liabilities associated with future acquisitions;

limitations on our business imposed by our indebtedness;

use of cash and borrowings;

unfavorable changes in foreign exchange rates;

difficulties associated with exports;

risks and costs associated with our international sales and operations;

increased insurance costs;

rising interest rates;

product liability and insurance risks;

increased warranty exposure;

future competition;

the cyclical nature of some of our markets;

reduction of business with large customers;

risks associated with government contracts;

changes in the supply of, or price for, raw materials, parts and components;

environmental compliance costs and liabilities;

risks and costs associated with asbestos-related litigation;

potential write-offs of our substantial goodwill and other intangible assets;

our ability to successfully develop new products;

failure to protect our intellectual property;

the effect of, or change in, government regulations (including tax); and

economic disruption caused by terrorist attacks, including cybersecurity threats, health crises or other unforeseen events.

We believe these forward-looking statements are reasonable; however, you should not place undue reliance on any forward-looking statements, which are based on current expectations. Further, forward-looking statements speak only as of the date they are made, and we undertake no obligation to publicly update any of these statements in light of new information or future events.

**Table of Contents****USE OF PROCEEDS**

We intend to use the net proceeds from the sale of securities issued pursuant to this registration statement for general corporate purposes which may include repaying debt, making capital investments and funding working capital requirements, or financing acquisitions. If we decide to use the net proceeds from a particular offering of securities for a specific purpose, we will describe that purpose and include any other relevant information in the related prospectus supplement.

**RATIOS OF EARNINGS TO FIXED CHARGES AND TO COMBINED FIXED CHARGES AND PREFERRED STOCK DIVIDENDS**

The following table sets forth our ratios of earnings to fixed charges and to combined fixed charges and preferred stock dividends for each of the periods indicated.

	<b>Nine Months Ended</b>		<b>Year Ended December 31,</b>				
	<b>September 30,</b>						
	<b>2015</b>	<b>2014</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>
Ratios of earnings to fixed charges	10.7x	10.4x	10.9x	8.3x	9.7x	9.0x	6.8x
Ratios of earnings to combined fixed charges and dividends on preferred stock	10.7x	10.4x	10.9x	8.3x	9.7x	9.0x	6.8x

For purposes of calculating these ratios, earnings is the amount resulting from adding (a) earnings from continuing operations before income taxes and (b) fixed charges. Fixed charges for these purposes include (a) interest expense, (b) amortization of debt issuance costs, and (c) one-third of rental expense, which we consider to be a reasonable approximation of the interest factor included in rental expense. Currently, we have no shares of preferred stock outstanding and we have not paid any dividends on preferred stock in the periods presented. Therefore, the ratios of earnings to combined fixed charges and preferred stock dividends are not different from the ratios of earnings to fixed charges.

**DESCRIPTION OF CAPITAL STOCK**

Our authorized capital stock consists of 350,000,000 shares of common stock, par value \$0.01 per share, and 1,000,000 shares of preferred stock, par value \$0.01 per share.

The following descriptions are summaries of the material terms of our amended and restated certificate of incorporation and amended and restated by-laws. Reference is made to the more detailed provisions of, and the descriptions are qualified in their entirety by reference to, our amended and restated certificate of incorporation and amended and restated by-laws, copies of which are filed with the SEC.

**Common Stock**

As of October 30, 2015, there were 100,805,189 shares of our common stock outstanding.

*Voting.* Each holder of shares of our common stock is entitled to one vote on each matter properly submitted to a vote of our stockholders.



*Dividend Rights.* Holders of common stock may receive dividends when declared by our board of directors out of our funds that we can legally use to pay dividends. We may pay dividends in cash, stock or other property. In certain cases, holders of common stock may not receive dividends until we have satisfied our obligations to holders of any outstanding preferred stock.

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*Other Rights.* If we voluntarily or involuntarily liquidate, dissolve or wind up our business, holders of common stock will receive any remaining assets on a pro rata basis after we have provided for any liquidation preference for any outstanding shares of preferred stock. When we issue securities in the future, holders of common stock will not have preemptive rights to buy any portion of those issued securities.

*Listing.* Our common stock is listed on the New York Stock Exchange under the symbol ROP. The transfer agent and registrar for the common stock is Wells Fargo Bank, N.A., Sioux Falls, South Dakota.

*Fully Paid.* All of our outstanding shares of common stock are fully paid and nonassessable, which means that the full purchase price for the outstanding shares of common stock has been paid and the holders of such shares will not be assessed any additional monies for such shares. Any additional common stock that we may issue in the future pursuant to an offering under this prospectus will also be fully paid and nonassessable.

## **Preferred Stock**

Under our amended and restated certificate of incorporation, without further stockholder action, our board of directors is authorized, subject to any limitations prescribed by the law of the State of Delaware, to provide for the issuance of the shares of preferred stock in one or more series, to establish from time to time the number of shares to be included in each such series, to fix the designation, powers, preferences and rights of the shares of each such series and any qualifications, limitations or restrictions thereof, and to increase or decrease the number of shares of any such series (but not below the number of shares of such series then outstanding).

## **Certain Anti-Takeover Effects of Delaware Law**

*General.* Certain provisions of our amended and restated certificate of incorporation, amended and restated by-laws and applicable law may make it less likely that our management would be changed or someone would acquire our company without the consent of our board of directors. These provisions may delay, deter or prevent tender offers or takeover attempts that stockholders may believe are in their best interests, including tender offers or takeover attempts that might allow stockholders to receive a premium over the market price of their common stock.

*Preferred Stock.* Under our amended and restated certificate of incorporation, our board of directors can at any time, and without stockholder approval, issue one or more new series of preferred stock. In some cases, the issuance of preferred stock without stockholder approval could discourage or make more difficult attempts to take control of our company through a merger, tender offer, proxy contest or otherwise. Preferred stock with special voting rights or other features issued to persons favoring our management could stop a takeover by preventing the person trying to take control of our company from acquiring enough shares necessary to take control.

*Proposal and Nominating Procedures.* Stockholders can propose that business be considered at an annual meeting of stockholders, and, in addition to our board of directors, can nominate candidates for our board of directors. However, a stockholder must follow the advance notice procedures described in Section 1.08 of our amended and restated by-laws. In general, a stockholder must submit a written notice of the proposal and the stockholder's interest in the proposal, or of the nomination, to our corporate secretary at least 90 days and at most 120 days before the first anniversary date of the annual meeting for the preceding year.

*Removal of Directors.* Subject to the rights of holders of any outstanding series of preferred stock, until our 2016 annual meeting of stockholders, any director may be removed from office at any time, but only for cause, and only by an affirmative vote of the holders of at least a majority of the voting power of all shares entitled to vote for the election of directors. From and after the 2016 annual meeting of stockholders, any director may be removed from

office at any time, with or without cause, only by the affirmative vote of the holders of at least a majority of the voting power of all of the shares of the corporation entitled to vote for the election of directors.

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*Amendment of By-laws.* Under our amended and restated certificate of incorporation and amended and restated by-laws, our board of directors can adopt, amend or repeal the by-laws by a majority vote of the directors then in office. Our stockholders also have the power to amend or repeal our amended and restated by-laws at any meeting at which a quorum is present by a vote of two-thirds of the number of shares of stock entitled to vote present in person or by proxy at such meeting.

*Business Combination Statute.* We are subject to Section 203 of the Delaware General Corporation Law. In general, Section 203 prohibits a publicly held Delaware corporation from engaging in various business combination transactions with any interested stockholder for a period of three years following the date of the transactions in which the person became an interested stockholder, unless:

the transaction is approved by the board of directors prior to the date the interested stockholder obtained such status;

upon consummation of the transaction which resulted in the stockholder becoming an interested stockholder, the interested stockholder owned at least 85% of the voting stock of the corporation outstanding at the time the transaction commenced; or

on or subsequent to such date the business combination is approved by the board and authorized at an annual or special meeting of stockholders by the affirmative vote of at least 66  $\frac{2}{3}$ % of the outstanding voting stock which is not owned by the interested stockholder.

A business combination is defined to include mergers, asset sales, and other transactions resulting in financial benefit to a stockholder. In general, an interested stockholder is a person who, together with affiliates and associates, owns (or within three years, did own) 15% or more of a corporation's voting stock. The statute could prohibit or delay mergers or other takeover or change in control attempts with respect to our company and, accordingly, may discourage attempts to acquire us even though such a transaction may offer our stockholders the opportunity to sell their stock at a price above the prevailing market price.

## **DESCRIPTION OF DEBT SECURITIES**

This prospectus describes certain general terms and provisions of the debt securities. The debt securities will be issued under the indenture (the Indenture), dated as of August 4, 2008, between Roper Technologies, Inc. and Wells Fargo Bank, National Association, as trustee (the Trustee), in one or more series established from time to time in or pursuant to a board resolution and set forth in an officer's certificate or supplemental indenture. When we offer to sell a particular series of debt securities, we will describe the specific terms for the securities in a supplement to this prospectus. The prospectus supplement will also indicate whether the general terms and provisions described in this prospectus apply to a particular series of debt securities.

The following is a summary of the material provisions of the Indenture. It does not include all of the provisions of the Indenture. We urge you to read the Indenture because it defines your rights. The terms of the debt securities include those stated in the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended (the TIA). A copy of the Indenture may be obtained from us. You can find definitions of certain capitalized terms used in this description under Certain Definitions.

**General**

The Indenture does not limit the amount of debt securities which we may issue. We have the right to reopen a previous issue of a series of debt securities by issuing additional debt securities of such series; provided, however, that if any additional debt securities are not fungible with the debt securities previously issued for U.S. federal income tax purposes, the additional debt securities will have a separate CUSIP or other identifying number. We may issue debt securities up to an aggregate principal amount as we may authorize from time to time. The debt securities will be our unsecured obligations and will rank equally with all of our other

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unsecured and unsubordinated debt from time to time outstanding. Our secured debt, if any, will be effectively senior to the debt securities to the extent of the value of the assets securing such debt. The debt securities will be exclusively our obligations and not of our subsidiaries and therefore the debt securities will be structurally subordinate to the debt and liabilities of any of our subsidiaries. The prospectus supplement will describe the terms of any debt securities being offered, including:

the title;

any limit upon the aggregate principal amount;

the date or dates on which the principal is payable;

the rate or rates at which the debt securities shall bear interest, if any, or the method by which such rate shall be determined;

the date or dates from which interest shall accrue;

the date or dates on which interest shall be payable;

the record dates for the determination of holders to whom interest is payable;

the right, if any, to extend the interest payment periods and the duration of such extension;

the place or places where the principal of and any interest shall be payable;

the price or prices at which, the period or periods within which and the terms and conditions upon which debt securities may be redeemed;

our obligation, if any, to redeem, purchase or repay the debt securities pursuant to any sinking fund or otherwise or at the option of a holder thereof;

if applicable, the price or prices at which and the period or periods within which and the terms and conditions upon which the debt securities shall be redeemed, purchased or repaid, in whole or in part;

if other than denominations of \$1,000 and any multiple thereof, the denominations in which the debt securities of the series shall be issuable;

the percentage of the principal amount at which the debt securities will be issued and, if other than the principal amount thereof, the portion of such principal amount which shall be payable upon declaration of acceleration of the maturity thereof or provable in bankruptcy;

any and all other terms of the series including any terms which may be required by or advisable under U.S. law or regulations or advisable in connection with the marketing of the debt securities;

whether the debt securities are issuable as global securities or definitive certificates and, in such case, the identity for the depositary;

any deletion from, modification of or addition to the events of default or covenants;

any provisions granting special rights to holders when a specified event occurs;

whether and under what circumstances we will pay additional amounts on the debt securities held by a person who is not a U.S. person in respect of any tax, assessment or governmental charge withheld or deducted;

any special tax implications of the debt securities;

any trustees, authenticating or paying agents, transfer agents or registrars or any other agents with respect to the debt securities;

any guarantor or co-issuer;

any special interest premium or other premium;

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whether the debt securities are convertible or exchangeable into common stock or other of our equity securities and the terms and conditions upon which such conversion or exchange shall be effected; and

the currency in which payments shall be made, if other than U.S. dollars.

**Certain Covenants**

The Indenture contains, among others, the following covenants:

***Limitations on Liens***

With respect to each series of debt securities, we will not issue, incur, create, assume or guarantee any Indebtedness secured by a Lien upon any Principal Property or upon any of the Capital Stock or Indebtedness of any of our Significant Subsidiaries (whether such Principal Property, or Capital Stock or Indebtedness is now existing or owed or is hereafter created or acquired) without in any such case effectively providing, concurrently with the issuance, incurrence, creation, assumption or guaranty of any such secured Indebtedness, or the grant of such Lien, that the debt securities of the applicable series (together, if we shall so determine, with any other Indebtedness of or guarantee by us ranking equally with the debt securities) shall be secured equally and ratably with (or, at our option, prior to) such secured Indebtedness. The foregoing restriction, however, will not apply to any of the following:

Liens existing on the Issue Date;

Liens on assets or property of a person at the time it becomes a Subsidiary, securing Indebtedness of such person, provided such Indebtedness was not incurred in connection with such person or entity becoming a Subsidiary and such Liens do not extend to any assets other than those of the person becoming a Subsidiary;

Liens on property or assets of a person existing at the time such person is merged into or consolidated with us or any of our Subsidiaries, or at the time of a sale, lease or other disposition of all or substantially all of the properties or assets of a person to us or any of our Subsidiaries, provided that such Lien was not incurred in anticipation of the merger, consolidation, or sale, lease, other disposition or other such transaction by which such person was merged into or consolidated with us or any of our Subsidiaries;

Liens existing on assets created at the time of, or within the 12 months following, the acquisition, purchase, lease, improvement or development of such assets to secure all or a portion of the purchase price or lease for, or the costs of improvement or development of (in each case including related costs and expenses), such assets;

Liens to secure any extension, renewal, refinancing or refunding (or successive extensions, renewals, refinancings or refundings), in whole or in part, of any Indebtedness secured by Liens referred to above, so long as such Lien is limited to all or part of substantially the same property which secured the Lien extended, renewed or replaced, and the amount of Indebtedness secured is not increased (other than by the amount equal to any costs and expenses (including any premiums, fees or penalties) incurred in connection with any



extension, renewal, refinancing or refunding);

Liens for taxes not yet due or that are being contested in good faith by appropriate proceedings, provided that adequate reserves with respect thereto are maintained on our books in conformity with generally accepted accounting principles;

Liens imposed by law, such as carriers , warehousemen s, mechanics , materialmen s, repairmen s or other like Liens arising in the ordinary course of business that are not overdue for a period of more than 30 days or that are being contested in good faith by appropriate proceedings;

Liens to secure the performance of bids, trade contracts, leases, statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business;

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Liens in favor of only us or one or more of our Subsidiaries;

Liens in favor of the Trustee securing Indebtedness owed under the Indenture to the Trustee and granted in accordance with the Indenture; and

Liens to secure Hedging Obligations.

Notwithstanding the restrictions in the preceding paragraph, we will be permitted to incur Indebtedness, secured by Liens otherwise prohibited by this covenant, which, together with the value of Attributable Debt outstanding pursuant to the second paragraph of the Limitation on Sale and Lease-Back Transactions covenant below, do not exceed 15% of Consolidated Net Tangible Assets measured at the date of incurrence of the Lien.

### **Limitation on Sale and Lease-Back Transactions**

We will not enter into any Sale and Lease-Back Transaction with respect to any Principal Property, other than any such Sale and Lease-Back Transaction involving a lease for a term of not more than three years or any such Sale and Lease-Back Transaction between us and one of our Subsidiaries or between our Subsidiaries, unless: we or such Subsidiary would be entitled to incur Indebtedness secured by a Lien on the Principal Property involved in such Sale and Lease-Back Transaction at least equal in amount to the Attributable Debt with respect to such Sale and Lease-Back Transaction, without equally and ratably securing the debt securities, pursuant to the covenant described above under the caption Limitation on Liens; or (b) the proceeds of such Sale and Lease-Back Transaction are at least equal to the fair market value of the affected Principal Property (as determined in good faith by our board of directors) and we apply an amount equal to the net proceeds of such Sale and Lease-Back Transaction within 365 days of such Sale and Lease-Back Transaction to any (or a combination) of (i) the prepayment or retirement of the debt securities, (ii) the prepayment or retirement (other than any mandatory retirement, mandatory prepayment or sinking fund payment or by payment at maturity) of other Indebtedness of us or of one of our Subsidiaries (other than Indebtedness that is subordinated to the debt securities or Indebtedness owed to us or one of our Subsidiaries) that matures more than 12 months after its creation or (iii) the purchase, construction, development, expansion or improvement of other comparable property.

Notwithstanding the restrictions in the preceding paragraph, we will be permitted to enter into Sale and Lease-Back Transactions otherwise prohibited by this covenant, which, together with all Indebtedness outstanding pursuant to the second paragraph of the Limitation on Liens covenant above, do not exceed 15% of Consolidated Net Tangible Assets measured at the closing date of the Sale and Lease-Back Transaction.

### **Limitation on Mergers and Other Transactions**

We may not merge or consolidate with any other person or persons (whether or not affiliated with us), and we may not sell, convey, transfer, lease or otherwise dispose of all or substantially all of our property or assets to any other person or persons (whether or not affiliated with us), unless the following conditions are satisfied:

either (a) the transaction is a merger or consolidation, and we are the surviving entity; or (b) the successor person (or the person which acquires by sale, conveyance, transfer or lease all or substantially all of our property or assets) is organized under the laws of the United States, any state thereof or the District of Columbia and expressly assumes, by a supplemental indenture satisfactory to the Trustee, all of our

obligations under the debt securities and the Indenture;

immediately after giving effect to the transaction and treating our obligations in connection with or as a result of such transaction as having been incurred as of the time of such transaction, no Default or Event of Default shall have occurred and be continuing under the Indenture; and

an officer's certificate is delivered to the Trustee to the effect that both of the conditions set forth above have been satisfied and an opinion of counsel has been delivered to the Trustee to the effect that the condition in the first bullet set forth above has been satisfied.

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The restrictions in the second and third bullets above shall not be applicable to:

the merger or consolidation of us with an affiliate of ours if our board of directors determines in good faith that the purpose of such transaction is principally to change our state of incorporation or convert our form of organization to another form; or

the merger of us with or into a single direct or indirect wholly owned subsidiary of ours pursuant to Section 251(g) (or any successor provision) of the Delaware General Corporation Law.

In the case of any such consolidation, merger, sale, transfer or other conveyance, but not a lease, in a transaction in which there is a successor entity, the successor entity will succeed to, and be substituted for, us under the Indenture and, subject to the terms of the Indenture, we will be released from the obligation to pay principal and interest on the debt securities and all obligations under the Indenture.

For purposes of the foregoing, if we consummate a Holding Company Reorganization, the newly formed holding company (New HoldCo, as defined below) shall be treated as the successor person and the Holding Company Reorganization shall constitute the transfer to New HoldCo of substantially all of our assets.

The Indenture provides that upon completion of the Holding Company Reorganization, Roper will be discharged from all obligations and covenants under the indenture and the Notes and New HoldCo will be the sole obligor on the debt securities.

*Holding Company Reorganization* shall mean a merger with and into a newly formed wholly-owned, indirect subsidiary ( MergerCo ), all of the equity interests of which shall be held by a newly formed wholly-owned, direct subsidiary ( New HoldCo ) of Roper, all of the equity interests of which shall be initially be held by Roper. Such merger shall be pursuant to Section 251(g) (or any successor provision) of the Delaware General Corporation Law and shall not require the vote of our stockholders. Each of our shares of common stock shall be converted into a right to receive one share of New HoldCo common stock, with identical terms and rights as our common stock immediately prior to such conversion.

## **Reports to Holders**

The Indenture provides that any document or report that we are required to file with the SEC pursuant to Section 13 or 15(d) of the Exchange Act will be filed with the Trustee within 15 days after such document or report is filed with the SEC.

## **Events of Default**

The following events are defined in the Indenture as Events of Default with respect to debt securities:

- (1) the failure to pay interest on any debt securities when the same becomes due and payable and the Default continues for a period of 30 days;
- (2) the failure to pay the principal (or premium, if any) of any debt securities, when such principal becomes due and payable, at maturity, upon acceleration, upon redemption or otherwise;

(3) a Default in the performance, or breach, of our obligations under the Certain Covenants Limitation on Mergers and Other Transactions covenant described above;

(4) a Default in the observance or performance of any other covenant or agreement contained in the Indenture which Default continues for a period of 60 days after we receive written notice specifying the Default (and demanding that such Default be remedied) from the Trustee or the Holders of at least 25% of the outstanding principal amount of each series of debt securities affected, voting together as a single class;

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(5) (a) a failure to make any payment at maturity on any of our Indebtedness (other than Indebtedness owing to any of our Subsidiaries) outstanding in an amount in excess of \$50 million or its foreign currency equivalent at the time and continuance of this failure to pay after any applicable grace period or (b) a default on any of our Indebtedness (other than Indebtedness owing to any of our Subsidiaries), which default results in the acceleration of such Indebtedness in an amount in excess of \$50 million or its foreign currency equivalent at the time without such Indebtedness having been discharged or the acceleration having been cured, waived, rescinded or annulled, in the case of clause (a) or (b) above; provided, however, that if any failure, default or acceleration referred to in clauses 5(a) or (b) ceases or is cured, waived, rescinded or annulled, then the Event of Default under the Indenture will be deemed cured; or

(6) certain events of bankruptcy or insolvency affecting us or any of our Significant Subsidiaries.

If an Event of Default (other than an Event of Default specified in clause (6) above), shall occur and be continuing, the Trustee or the Holders of at least 25% of the principal amount of each series of debt securities affected, voting together as a single class, may declare the principal of and accrued interest on all such debt securities to be due and payable by notice in writing to us and the Trustee specifying the respective Event of Default and that it is a notice of acceleration, and the same shall become immediately due and payable.

Notwithstanding the foregoing, if an Event of Default specified in clause (6) above occurs and is continuing, then all unpaid principal of and premium, if any, and accrued and unpaid interest on all debt securities shall automatically become and be immediately due and payable without any declaration or other act on the part of the Trustee or any Holder.

The Indenture provides that, at any time after a declaration of acceleration with respect to one or more series of debt securities as described in the preceding paragraph, the Holders of a majority in principal amount of each series of debt securities affected, voting together as a single class, (including additional debt securities of each such series, if any) may rescind and cancel such declaration and its consequences if:

(1) the rescission would not conflict with any judgment or decree;

(2) all existing Events of Default have been cured or waived except nonpayment of principal or interest that has become due solely because of the acceleration;

(3) to the extent the payment of such interest is lawful, interest on overdue installments of interest and overdue principal, which has become due otherwise than by such declaration of acceleration, has been paid;

(4) we have paid the Trustee its reasonable compensation and reimbursed the Trustee for its expenses, disbursements and advances; and

(5) in the event of the cure or waiver of an Event of Default of the type described in clause (6) of the description above of Events of Default, the Trustee shall have received an officer's certificate and an opinion of counsel that such Event of Default has been cured or waived.

No such rescission shall affect any subsequent Event of Default or impair any right consequent thereto.

The Holders of a majority in principal amount of the debt securities of each series affected, voting together as a single class, (including additional debt securities of each such series, if any) may waive any existing Default or Event of Default under the Indenture, and its consequences, except a Default in the payment of the principal of or interest on any debt securities of a series.

The Holders may not enforce the Indenture except as provided in the Indenture and under the TIA. Subject to the provisions of the Indenture relating to the duties of the Trustee, the Trustee is under no obligation to exercise any of its rights or powers under the Indenture at the request, order or direction of any of the Holders,

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unless such Holders have offered to the Trustee reasonable indemnity. Subject to all provisions of the Indenture and applicable law, the Holders of a majority in aggregate principal amount of each series of debt securities affected that is then outstanding, voting together as a single class, will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or exercising any trust or power conferred on the Trustee. Nothing herein shall impair the right of a Holder to institute suit for the enforcement of any payment on or with respect to the debt securities.

We will be required to provide an officer's certificate to the Trustee promptly upon any such officer obtaining knowledge of any Default or Event of Default (provided that such officers shall provide such certification at least annually whether or not they know of any Default or Event of Default) that has occurred and, if applicable, describe such Default or Event of Default and the status thereof.

## **No Personal Liability of Directors, Officers, Employees, Incorporator and Stockholders**

No director, officer, employee, incorporator, agent, stockholder or affiliate of us or any of our Subsidiaries, as such, shall have any liability for any obligations of us or any of our Subsidiaries under the debt securities or the Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of the securities by accepting a note waives and releases all such liability. This waiver and release are part of the consideration for issuance of the debt securities.

## **Legal Defeasance and Covenant Defeasance**

We may, at our option and at any time, elect to have our obligations discharged with respect to the outstanding debt securities of a series ( Legal Defeasance ). Such Legal Defeasance means that we shall be deemed to have paid and discharged the entire indebtedness represented by the outstanding debt securities of a series, except for:

- (1) the rights of Holders to receive payments in respect of the principal of, premium, if any, and interest on the debt securities when such payments are due;
- (2) our obligations with respect to the debt securities concerning issuing temporary notes, registration of notes, mutilated, destroyed, lost or stolen notes and the maintenance of an office or agency for payments;
- (3) the rights, powers, trust, duties and immunities of the Trustee and our obligations in connection therewith; and
- (4) the Legal Defeasance provisions of the Indenture.

In addition, we may, at our option and at any time, elect to have our obligations released with respect to certain covenants that are described in the Indenture ( Covenant Defeasance ) and thereafter any omission to comply with such obligations shall not constitute a Default or Event of Default with respect to the applicable series of debt securities. In the event Covenant Defeasance occurs, certain events (not including non-payment, bankruptcy, receivership, reorganization and insolvency events) described under Events of Default will no longer constitute an Event of Default with respect to the debt securities.

In order to exercise either Legal Defeasance or Covenant Defeasance with respect to the debt securities of a series:

- (1) we must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders cash in U.S. dollars, non-callable U.S. government obligations, or a combination thereof, in such amounts as will be sufficient, in the opinion of a nationally recognized firm of independent public accountants, to pay the principal of, premium, if any,



and interest on the debt securities on the stated date for payment thereof or on the applicable Redemption Date, as the case may be;

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(2) in the case of Legal Defeasance, we must deliver to the Trustee an opinion of counsel in the United States reasonably acceptable to the Trustee confirming that:

(a) we have received from, or there has been published by, the Internal Revenue Service a ruling; or

(b) since the date of the Indenture, there has been a change in the applicable federal income tax law,

in either case to the effect that, and based thereon such opinion of counsel shall confirm that, the Holders will not recognize income, gain or loss for federal income tax purposes as a result of such Legal Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(3) in the case of Covenant Defeasance, we must deliver to the Trustee an opinion of counsel in the United States reasonably acceptable to the Trustee confirming that the Holders will not recognize income, gain or loss for federal income tax purposes as a result of such Covenant Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(4) no Default or Event of Default shall have occurred and be continuing on the date of such deposit (other than a Default or an Event of Default resulting from the borrowing of funds to be applied to such deposit and the grant of any Lien securing such borrowings);

(5) such Legal Defeasance or Covenant Defeasance shall not result in a breach or violation of, or constitute a Default under the Indenture (other than a Default or an Event of Default resulting from the borrowing of funds to be applied to such deposit and the grant of any Lien securing such borrowings) or any other material agreement or instrument to which we or any of our Subsidiaries is a party or by which we or any our Subsidiaries is bound;

(6) we must deliver to the Trustee an officer's certificate and an opinion of counsel, each stating that all conditions precedent provided for or relating to the Legal Defeasance or the Covenant Defeasance have been complied with;

(7) we must deliver to the Trustee an opinion of counsel to the effect that assuming no intervening bankruptcy of us between the date of deposit and the 91st day following the date of deposit and that no Holder is an insider of us, after the 91st day following the date of deposit, the trust funds will not be subject to the effect of any applicable bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally; and

(8) certain other customary conditions precedent are satisfied.

## **Satisfaction and Discharge**

The Indenture will be discharged and will cease to be of further effect (except as to surviving rights or registration of transfer or exchange of the applicable series of the debt securities, as expressly provided for in the Indenture) as to all outstanding debt securities of a series, when:

(1) either:

(A) all of the applicable series of the debt securities theretofore authenticated and delivered (except lost, stolen or destroyed notes which have been replaced or paid and notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by us and thereafter repaid to us or discharged from such trust) have been

delivered to the Trustee for cancellation; or

(B) all of the applicable series of debt securities not theretofore delivered to the Trustee for cancellation (1) have become due and payable or (2) will become due and payable within one year, or are to be called for redemption within one year, under arrangements satisfactory to the Trustee for the giving of notice of

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redemption by the Trustee in the name, and at the expense, of us, and we have irrevocably deposited or caused to be deposited with the Trustee funds in an amount sufficient to pay and discharge the entire Indebtedness on the applicable series of debt securities not theretofore delivered to the Trustee for cancellation, for principal of, premium, if any, and interest on the applicable series of debt securities to the date of deposit together with irrevocable instructions from us directing the Trustee to apply such funds to the payment thereof at maturity or redemption, as the case may be;

(2) we have paid all other sums payable under the Indenture by us; and

(3) we have delivered to the Trustee an officer's certificate and an opinion of counsel stating that all conditions precedent under the Indenture relating to the satisfaction and discharge of the Indenture have been complied with.

## **Modification of the Indenture**

From time to time, we and the Trustee, without the consent of the Holders, may amend the Indenture and the applicable series of debt securities for certain specified purposes, including:

(1) to cure any ambiguity, defect or inconsistency;

(2) to provide for uncertificated notes in addition to or in place of certificated notes;

(3) to comply with the provisions described under **Certain Covenants Limitation on Mergers and Other Transactions** ;

(4) to comply with the requirements of the SEC in order to effect or maintain the qualification of the Indenture under the Trust Indenture Act;

(5) to evidence and provide for the acceptance of appointment by a successor Trustee;

(6) to conform the text of the Indenture or the debt securities to any provision of this **Description of Debt Securities** or other description of the debt securities contained in the prospectus supplement relating to the offer and sale of such debt securities;

(7) to establish the form or terms of the debt securities of any series as permitted by the terms of the Indenture;

(8) to provide for the assumption by a successor corporation, partnership, trust or limited liability company of our obligations under the Indenture, in each case in compliance with the provisions thereof; or

(9) to make any change that would provide any additional rights or benefits to the Holders of the debt securities (including to secure the debt securities, add guarantees with respect thereto, to add to our covenants for the benefit of the Holders or to surrender any right or power conferred upon us) or that does not adversely affect the legal rights under the Indenture of any Holder of the debt securities in any material respect.

In formulating its opinion on such matters, the Trustee will be entitled to rely on such evidence as it deems appropriate, including, without limitation, solely on an opinion of counsel. Other modifications and amendments of the Indenture may be made with the consent of the Holders of a majority in principal amount of all then outstanding debt securities affected by such modification or amendment (including additional debt securities of each series affected, if any), except that, without the consent of each Holder affected thereby, no amendment may:

- (1) reduce the principal amount of debt securities at maturity whose Holders must consent to an amendment;
- (2) reduce the rate of, change or have the effect of changing the time for payment of interest, including defaulted interest, on any debt securities;

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(3) reduce the principal of, change or have the effect of changing the fixed maturity of any debt securities, or change the date on which any debt securities may be subject to redemption or repurchase or reduce the redemption price or repurchase price therefor;

(4) make any debt securities payable in currency other than that stated in the debt securities or change the place of payment of the debt securities from that stated in the debt securities or in the Indenture;

(5) make any change in provisions of the Indenture protecting the right of each Holder to receive payment of principal of and interest on such debt securities on or after the due date thereof or to bring suit to enforce such payment, or permitting Holders of a majority in principal amount of each series of debt securities affected (including additional debt securities of each such series, if any) to waive Defaults or Events of Default;

(6) make any change in these amendment and waiver provisions; or

(7) make any change to or modify the ranking of the debt securities that would adversely affect the Holders.

### **The Trustee**

The Indenture provides that, except during the continuance of an Event of Default, the Trustee will perform only such duties as are specifically set forth in the Indenture. During the existence of an Event of Default, the Trustee will exercise such rights and powers vested in it by the Indenture, and use the same degree of care and skill in its exercise as a prudent person would exercise or use under the circumstances in the conduct of its own affairs.

The Indenture and the provisions of the TIA contain certain limitations on the rights of the Trustee, should it become a creditor of us, to obtain payments of claims in certain cases or to realize on certain property received in respect of any such claim as security or otherwise. Subject to the TIA, the Trustee will be permitted to engage in other transactions; provided that if the Trustee acquires any conflicting interest as described in the TIA, it must eliminate such conflict or resign.

### **Certain Definitions**

Set forth below is a summary of certain of the defined terms used in the Indenture. Reference is made to the Indenture for the definition of all terms used herein for which no definition is provided.

*Attributable Debt* with regard to a Sale and Lease-Back Transaction with respect to any Principal Property means, at the time of determination, the present value of the total net amount of rent required to be paid under such lease during the remaining term thereof (including any period for which such lease has been extended), discounted at the rate of interest set forth or implicit in the terms of such lease (or, if not practicable to determine such rate, the weighted average interest rate per annum borne by the securities then outstanding under the Indenture) compounded semi-annually. In the case of any lease which is terminable by the lessee upon the payment of a penalty, such net amount shall be the lesser of (x) the net amount determined assuming termination upon the first date such lease may be terminated (in which case the net amount shall also include the amount of the penalty, but shall not include any rent that would be required to be paid under such lease subsequent to the first date upon which it may be so terminated) or (y) the net amount determined assuming no such termination.

*Capital Stock* means:

(1) with respect to any person that is a corporation, any and all shares, interests, participations or other equivalents (however designated and whether or not voting) of corporate stock, including each class of common stock and preferred stock of such person, and all options, warrants or other rights to purchase or acquire any of the foregoing; and

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(2) with respect to any person that is not a corporation, any and all partnership, membership or other equity interests of such person, and all options, warrants or other rights to purchase or acquire any of the foregoing.

*Consolidated Net Tangible Assets* means, as of any date on which we effect a transaction requiring such Consolidated Net Tangible Assets to be measured hereunder, the aggregate amount of assets (less applicable reserves) after deducting therefrom: (a) all current liabilities, except for current maturities of long-term debt and obligations under capital leases; and (b) intangible assets (including goodwill), to the extent included in said aggregate amount of assets, all as set forth on our most recent consolidated balance sheet and computed in accordance with generally accepted accounting principles in the United States of America applied on a consistent basis.

*Default* means an event or condition the occurrence of which is, or with the lapse of time or the giving of notice or both would be, an Event of Default.

*Hedging Obligations* means:

(1) interest rate swap agreements (whether from fixed to floating or from floating to fixed), interest rate cap agreements and interest rate collar agreements;

(2) other agreements or arrangements designed to manage interest rates or interest rate risk;

(3) other agreements or arrangements designed to protect against fluctuations in currency exchange rates or commodity prices; and

(4) other agreements or arrangements designed to protect against fluctuations in equity prices.

*Indebtedness* means with respect to any person, without duplication:

(1) all obligations of such person for borrowed money; and

(2) all obligations of such person evidenced by bonds, debentures, notes or other similar instruments.

*Issue Date* means the date of original issuance of a series of debt securities but not any additional debt securities.

*Lien* means any lien, mortgage, deed of trust, hypothecation, pledge, security interest, charge or encumbrance of any kind.

*Principal Property* means the land, improvements, buildings, fixtures and equipment (including any leasehold interest therein) constituting our principal corporate office, any manufacturing plant, or any manufacturing, distribution or research facility (in each case, whether now owned or hereafter acquired) which is owned or leased by us, unless our board of directors has determined in good faith that such office, plant or facility is not of material importance to the total business conducted by us and our Subsidiaries taken as a whole. With respect to any Sale and Lease-Back Transaction or series of related Sale and Lease-Back Transactions, the determination of whether any property is a Principal Property shall be determined by reference to all properties affected by such transaction or series of transactions.

*Sale and Lease-Back Transaction* means any arrangement with any person providing for the leasing by us of any Principal Property, whether now owned or hereafter acquired, which Principal Property has been or is to be sold or transferred by us to such person.





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*Significant Subsidiary* , with respect to any person, means, any Subsidiary of such person that satisfies the criteria for a significant subsidiary as set forth in Rule 1-02(w) of Regulation S-X under the Exchange Act.

*Subsidiary* means any corporation, limited liability company, limited partnership or other similar type of business entity in which we and/or one or more of our Subsidiaries together own more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of the board of directors or similar governing body of such corporation, limited liability company, limited partnership or other similar type of business entity, directly or indirectly.

## **Unclaimed Funds**

All funds deposited with the Trustee or any paying agent for the payment of principal, interest, premium or additional amounts in respect of the debt securities that remain unclaimed for two years after the maturity date of such debt securities will be repaid to us upon our request. Thereafter, any right of any noteholder to such funds shall be enforceable only against us, and the Trustee and paying agents will have no liability therefor.

## **Governing Law**

The Indenture and the debt securities for all purposes shall be governed by and construed in accordance with the laws of the State of New York.

## **Concerning Our Relationship with the Trustee**

We maintain ordinary banking relationships and credit facilities with affiliates of Wells Fargo Bank, National Association.

## **DESCRIPTION OF WARRANTS**

We may issue warrants to purchase our debt or equity securities or securities of third parties or other rights, including rights to receive payment in cash or securities based on the value, rate or price of one or more specified commodities, currencies, securities or indices, or any combination of the foregoing. Warrants may be issued independently or together with any other securities and may be attached to, or separate from, such securities. Each series of warrants will be issued under a separate warrant agreement to be entered into between us and a warrant agent. The terms of any warrants to be issued and a description of the material provisions of the applicable warrant agreement will be set forth in the applicable prospectus supplement.

## **DESCRIPTION OF PURCHASE CONTRACTS**

We may issue purchase contracts for the purchase or sale of:

debt or equity securities issued by us or securities of third parties, a basket of such securities, an index or indices or such securities or any combination of the above as specified in the applicable prospectus supplement;

currencies; or

commodities.

Each purchase contract will entitle the holder thereof to purchase or sell, and obligate us to sell or purchase, on specified dates, such securities, currencies or commodities at a specified purchase price, which may be based on a formula, all as set forth in the applicable prospectus supplement. We may, however, satisfy our obligations, if any, with respect to any purchase contract by delivering the cash value of such purchase contract or the cash

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value of the property otherwise deliverable or, in the case of purchase contracts on underlying currencies, by delivering the underlying currencies, as set forth in the applicable prospectus supplement. The applicable prospectus supplement will also specify the methods by which the holders may purchase or sell such securities, currencies or commodities and any acceleration, cancellation or termination provisions or other provisions relating to the settlement of a purchase contract.

The purchase contracts may require us to make periodic payments to the holders thereof or vice versa, which payments may be deferred to the extent set forth in the applicable prospectus supplement, and those payments may be unsecured or prefunded on some basis. The purchase contracts may require the holders thereof to secure their obligations in a specified manner to be described in the applicable prospectus supplement. Alternatively, purchase contracts may require holders to satisfy their obligations thereunder when the purchase contracts are issued. Our obligation to settle such pre-paid purchase contracts on the relevant settlement date may constitute indebtedness. Accordingly, pre-paid purchase contracts will be issued under either the indenture.

## **DESCRIPTION OF UNITS**

As specified in the applicable prospectus supplement, we may issue units consisting of one or more warrants, debt securities, shares of preferred stock, shares of common stock, purchase contracts or any combination of such securities.

## **FORMS OF SECURITIES**

Each debt security, warrant and unit will be represented either by a certificate issued in definitive form to a particular investor or by one or more global securities representing the entire issuance of securities. Certificated securities in definitive form and global securities will be issued in registered form. Definitive securities name you or your nominee as the owner of the security, and in order to transfer or exchange these securities or to receive payments other than interest or other interim payments, you or your nominee must physically deliver the securities to the trustee, registrar, paying agent or other agent, as applicable. Global securities name a depository or its nominee as the owner of the debt securities, warrants or units represented by these global securities. The depository maintains a computerized system that will reflect each investor's beneficial ownership of the securities through an account maintained by the investor with its broker/dealer, bank, trust company or other representative, as we explain more fully below.

### **Global Securities**

We may issue the registered debt securities, warrants and units in the form of one or more fully registered global securities that will be deposited with a depository or its nominee identified in the applicable prospectus supplement and registered in the name of that depository or nominee. In those cases, one or more registered global securities will be issued in a denomination or aggregate denominations equal to the portion of the aggregate principal or face amount of the securities to be represented by registered global securities. Unless and until it is exchanged in whole for securities in definitive registered form, a registered global security may not be transferred except as a whole by and among the depository for the registered global security, the nominees of the depository or any successors of the depository or those nominees.

If not described below, any specific terms of the depository arrangement with respect to any securities to be represented by a registered global security will be described in the prospectus supplement relating to those securities. We anticipate that the following provisions will apply to all depository arrangements.

Ownership of beneficial interests in a registered global security will be limited to persons, called participants, that have accounts with the depository or persons that may hold interests through participants. Upon

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the issuance of a registered global security, the depository will credit, on its book-entry registration and transfer system, the participants' accounts with the respective principal or face amounts of the securities beneficially owned by the participants. Any dealers, underwriters or agents participating in the distribution of the securities will designate the accounts to be credited. Ownership of beneficial interests in a registered global security will be shown on, and the transfer of ownership interests will be effected only through, records maintained by the depository, with respect to interests of participants, and on the records of participants, with respect to interests of persons holding through participants. The laws of some states may require that some purchasers of securities take physical delivery of these securities in definitive form. These laws may impair your ability to own, transfer or pledge beneficial interests in registered global securities.

So long as the depository, or its nominee, is the registered owner of a registered global security, that depository or its nominee, as the case may be, will be considered the sole owner or holder of the securities represented by the registered global security for all purposes under the applicable indenture, warrant agreement or unit agreement. Except as described below, owners of beneficial interests in a registered global security will not be entitled to have the securities represented by the registered global security registered in their names, will not receive or be entitled to receive physical delivery of the securities in definitive form and will not be considered the owners or holders of the securities under the applicable indenture, warrant agreement or unit agreement. Accordingly, each person owning a beneficial interest in a registered global security must rely on the procedures of the depository for that registered global security and, if that person is not a participant, on the procedures of the participant through which the person owns its interest, to exercise any rights of a holder under the applicable indenture, warrant agreement or unit agreement. We understand that under existing industry practices, if we request any action of holders or if an owner of a beneficial interest in a registered global security desires to give or take any action that a holder is entitled to give or take under the applicable indenture, warrant agreement or unit agreement, the depository for the registered global security would authorize the participants holding the relevant beneficial interests to give or take that action, and the participants would authorize beneficial owners owning through them to give or take that action or would otherwise act upon the instructions of beneficial owners holding through them.

Principal, premium, if any, and interest payments on debt securities, and any payments to holders with respect to warrants or units, represented by a registered global security registered in the name of a depository or its nominee will be made to the depository or its nominee, as the case may be, as the registered owner of the registered global security. None of Roper, the trustee, any warrant agent, unit agent or any other agent of Roper, agent of the trustee or agent of such warrant agent or unit agent will have any responsibility or liability for any aspect of the records relating to payments made on account of beneficial ownership interests in the registered global security or for maintaining, supervising or reviewing any records relating to those beneficial ownership interests.

We expect that the depository for any of the securities represented by a registered global security, upon receipt of any payment of principal, premium, interest or other distribution of underlying securities or other property to holders on that registered global security, will immediately credit participants' accounts in amounts proportionate to their respective beneficial interests in that registered global security as shown on the records of the depository. We also expect that payments by participants to owners of beneficial interests in a registered global security held through participants will be governed by standing customer instructions and customary practices, as is now the case with the securities held for the accounts of customers in bearer form or registered in street name, and will be the responsibility of those participants.

If the depository for any of these securities represented by a registered global security is at any time unwilling or unable to continue as depository or ceases to be a clearing agency registered under the Exchange Act, and a successor depository registered as a clearing agency under the Exchange Act is not appointed by us within 90 days, we will issue securities in definitive form in exchange for the registered global security that had been held by the depository. Any

securities issued in definitive form in exchange for a registered global security will be registered in the name or names that the depositary gives to the relevant trustee, warrant agent, unit agent

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or other relevant agent of ours or theirs. It is expected that the depositary's instructions will be based upon directions received by the depositary from participants with respect to ownership of beneficial interests in the registered global security that had been held by the depositary. In addition, we may at any time determine that the Securities of any series shall no longer be represented by a Global Security and will issue securities in definitive form in exchange for such Global Security pursuant to the procedure described above.

**PLAN OF DISTRIBUTION**

We or selling security holders may sell the securities being offered hereby in the following manner or any manner specified in a prospectus supplement:

directly to purchasers;

through agents;

through underwriters; and

through dealers.

The prospectus supplement with respect to any offering of securities will set forth the terms of the offering, including:

the name or names of any underwriters, dealers or agents;

the purchase price of the securities and the proceeds to us from the sale;

any underwriting discounts and commissions or agency fees and other items constituting underwriters' or agents' compensation; and

any delayed delivery arrangements.

If any securities are sold pursuant to this prospectus by any persons other than us, we will, in a prospectus supplement, name the selling security holders, indicate the nature of any relationship such holders have had to us or any of our affiliates during the three years preceding such offering, state the amount of securities of the class owned by such security holder prior to the offering and the amount to be offered for the security holder's account, and state the amount and (if one percent or more) the percentage of the class to be owned by such security holder after completion of the offering.

We or any selling security holder may directly solicit offers to purchase securities, or agents may be designated to solicit such offers. We will, in the prospectus supplement relating to such offering, name any agent that could be viewed as an underwriter under the Securities Act of 1933, as amended (the "Securities Act") and describe any



commissions that we or any selling security holder must pay. Any such agent will be acting on a best efforts basis for the period of its appointment or, if indicated in the applicable prospectus supplement, on a firm commitment basis. Agents, dealers and underwriters may be customers of, engage in transactions with, or perform services for us in the ordinary course of business.

If any underwriters or agents are utilized in the sale of the securities in respect of which this prospectus is delivered, we and, if applicable, any selling security holder will enter into an underwriting agreement or other agreement with them at the time of sale to them, and we will set forth in the prospectus supplement relating to such offering the names of the underwriters or agents and the terms of the related agreement with them.

If a dealer is utilized in the sale of the securities in respect of which the prospectus is delivered, we will sell such securities to the dealer, as principal. The dealer may then resell such securities to the public at varying prices to be determined by such dealer at the time of resale.

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Remarketing firms, agents, underwriters and dealers may be entitled under agreements which they may enter into with us to indemnification by us and by any selling security holder against certain civil liabilities, including liabilities under the Securities Act, and may be customers of, engage in transactions with or perform services for us in the ordinary course of business.

In order to facilitate the offering of the securities, any underwriters may engage in transactions that stabilize, maintain or otherwise affect the price of the securities or any other securities the prices of which may be used to determine payments on such securities. Specifically, any underwriters may over allot in connection with the offering, creating a short position for their own accounts. In addition, to cover over allotments or to stabilize the price of the securities or of any such other securities, the underwriters may bid for, and purchase, the securities or any such other securities in the open market. Finally, in any offering of the securities through a syndicate of underwriters, the underwriting syndicate may reclaim selling concessions allowed to an underwriter or a dealer for distributing the securities in the offering if the syndicate repurchases previously distributed securities in transactions to cover syndicate short positions, in stabilization transactions or otherwise. Any of these activities may stabilize or maintain the market price of the securities above independent market levels. Any such underwriters are not required to engage in these activities and may end any of these activities at any time.

## **VALIDITY OF SECURITIES**

The validity of the securities in respect of which this prospectus is being delivered will be passed on for us by Davis Polk & Wardwell LLP, Menlo Park, California.

## **EXPERTS**

The financial statements and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Control over Financial Reporting) incorporated in this prospectus by reference to our Annual Report on Form 10-K for the year ended December 31, 2014 have been so incorporated in reliance on the report, which contains an explanatory paragraph on the effectiveness of internal control over financial reporting due to the exclusion of certain elements of the internal control over financial reporting of the Foodlink Holdings, Inc. (July 2, 2014), Innovative Product Achievements, LLC, (August 5, 2014) and Strategic Healthcare Programs Holdings, LLC (August 14, 2014) businesses that the Company acquired during fiscal year 2014, of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

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\$

**Roper Technologies, Inc.**

\$ % Senior Notes due 2021

\$ % Senior Notes due 2026

**PROSPECTUS SUPPLEMENT December , 2016**

*Joint Book-Running Managers*

**J.P. Morgan**

**BofA Merrill Lynch**

**Wells Fargo Securities**