ROPER TECHNOLOGIES INC
Form 4
June 02, 2015

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PREZZANO WILBUR J

(Last) (First) (Middle)

C/O ROPER TECHNOLOGIES, INC., 6901 PROFESSIONAL PARKWAY EAST,SUITE 200

(Street)

SARASOTA, FL 34240

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ROPER TECHNOLOGIES INC [ROP]

3. Date of Earliest Transaction (Month/Day/Year)
06/01/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock (1)	06/01/2015		A		4,000	A	$ 0	22,000	D	

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PREZZANO WILBUR J C/O ROPER TECHNOLOGIES, INC. 6901 PROFESSIONAL PARKWAY EAST,SUITE 200 SARASOTA, FL 34240	X			

Signatures

Wilbur J. Prezzano, by Paul J. Soni, his attorney-in-fact, pursuant to Power of Attorney dated August 11, 2004.	06/02/2015
**Signature of Reporting Person	Date

Explanation of Responses:

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

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

(1) The securities reported are restricted stock units granted to the reporting person, pursuant to the Director Compensation Plan, and each restricted stock unit represents a contingent right to receive one share of Roper Technologies, Inc. common stock. The restricted stock units vest 50% on the 6-month anniversary of the grant date and 50% on the day prior to the 2016 Annual Meeting of Shareholders.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. ;font-size:12px;font-family:garamond,"times new roman",times,serif;color:#000000;'>Important Information and Where to Find It Participants in the Solicitation

Forward-Looking
Statements

Explanation of Responses:

Q3 and YTD 2010 Highlights
3
Notes:
All results of operations exclude Discontinued Operations and severance unless otherwise specified.
1. EBITDA excludes impact of severance expenses, $4.2 million in Q310 and $1.8 million in Q110 and is a non-GAAP financ
non-GAAP measures and relevant GAAP measures are available in the Appendix and in the Company s periodic SEC filings.
2. Free Cash Flow is defined as Cash Flow from Operating Activities less Capital Expenditures.
(US$ 000s)

Q309
Q310
Change
Q309
Q310
Change
Revenue
$194.9
$188.2
($6.7)
$560.2
$575.8
$15.6
Gross Margin
68.1
67.3
(0.8)
196.4
209.0
12.6
Gross Margin %
34.9%
35.8%
0.9%
35.1%
36.3%
1.2%
Adjusted EBITDA
(1)
$21.2
$20.0
($1.2)
$60.7
$65.7
$5.1
EBITDA %
10.9%
10.6%
-0.3%
10.8%
11.4%
0.6%
Capex
3.9
6.4
2.5
9.5
16.7
7.2
Free Cash Flow

(2)
9.1
14.5
5.4
30.3
20.3
(10.0)
Cash Balance
$41.9
$49.6
$7.7
$41.9
$49.6
$7.7
Quarter ended
YTD

The Primus Portfolio
Sum of the Parts
Adjusted
Adjusted
EBITDA
(US$ 000s)
Revenue
EBITDA

(1)
Capex
less Capex
Canada
$172.4
$34.9
$7.3
$27.6
Australia
205.7

29.8

7.6

22.2

Global Wholesale
137.6

3.2

0.1

3.1

Sub-Total
$515.7
$67.9
$15.0
$52.9
US Retail
$38.8
$4.1
$0.8
$3.3
Brazil
21.3

1.3

0.8

0.4

Corporate / India
-

(7.6)

-

(7.6)

$575.8
$65.7
$16.7
$49.0
Discontinued Operations
36.4

(0.4)

0.3

(0.8)

Severance
-

(6.1)

-

(6.1)

Total
$612.2
$59.2
$17.1
$42.2
YTD Q310
Total before
Discontinued Operations
Canada
30%
Australia
35%
Wholesale
24%
US
7%
Brazil
4%
4
Canada
48%
Australia
41%
Wholesale

4%
US
5%
Brazil
2%
Notes:
1. A non-GAAP financial measure. Definitions and reconciliations between non-GAAP measures and relevant GAAP measure

Primus Canada Highlights
5

Headquartered in Toronto, Ontario

C$240M revenue in annualized revenue

800 employees

Data centers and sales offices in BC, Alberta, and Ontario

450K customers across the country

70 DSLAMs
(primarily in
Ontario & Quebec)

Provide on-net equal access to ~90% of population

Call centers in Ontario (Ottawa) and New Brunswick

Primus Australia Highlights
6

Headquartered in Melbourne

A$305 million in annualized
revenue

575 employees

3 Data Centers in Melbourne
and Sydney

Offices in Melbourne, Sydney,
Adelaide, Brisbane and Perth

250K customers located in all
territories

5 carrier-grade voice switches
and 66 points of interconnect

281 DSLAMs
primarily in major
cities and surrounding suburbs

Central business district metro
fiber in Sydney and Melbourne

Global Wholesale Services
Key
Combination
Considerations:

Increased scale in carrier services market

Benefits

of
thexchange
TM

Arbinet s
world-class
telecommunications
trading
platform

Added products and services and enhanced access to certain international routes

Complementary market presence

Synergy potential of $3 million to $7 million (when fully integrated)

Consolidation benefits for network and facilities
7
Combined
PRIMUS
Before
(all figures in millions and annualized, except customers)
Carrier
Arbinet
Synergies
Revenue
(1)
$183.4
$330.0
$513.4
Gross Margin
(1)
$10.8
$25.0
$35.8
Gross Margin %
5.9%
7.6%
7.0%
Customers
262
1,237
Minutes of Use
4,340
12,667
(1) Revenue and Gross Margin are presented net of Bad Debt allowance.
YTD Q310 Annualized

Financial Summary
Revenue
Adjusted EBITDA
(1) (2)
Capital Expenditures
Free
Cash
Flow

(1)
($ Millions)
8
$195
$203
$193
$195
$188
$0
$50
$100
$150
$200
$250
Q309
Q409
Q110
Q210
Q310
-3.3%
% Sequential
Change
5.9 %
4.0%
-4.7%
0.8%
3.4%
% of
Revenue
2.0%
2.7%
2.5%
3.0%
10.6%
% of
Revenue
10.7%
10.8%
11.8%
11.7%
$14
($7)
$13
$6
$9
-$10
-$5
$0
$5
$10

$15
$20
Q309
Q409
Q110
Q210
Q310
$21
$22
$23
$23
$20
$0
$5
$10
$15
$20
$25
Q309
Q409
Q110
Q210
Q310
$6
$6
$5
$6
$4
$0
$2
$4
$6
$8
$10
Q309
Q409
Q110
Q210
Q310
7.4%
% of
Revenue
4.7%
3.0%
6.7%
(3.6)%
(1)
A non-GAAP financial measure. Definitions and reconciliations between non-GAAP measures and relevant GAAP measures
(2)
Adjusted EBITDA excludes impact of severance charges in Q109 ($1.8 million) and Q310 ($4.2 million).

Note:
All results of operations exclude Discontinued Operations unless otherwise specified.

9
Canada Overview
Net Revenue
Adjusted EBITDA
(1)
(0.8)%
59.1
(CAD$)

$63.1
$62.1
$59.8
$59.6
Sequential Change
(2.0)%
(1.6)%
(3.6)%
(0.4)%
20.0%
(3.3)%
$11.8
(CAD$)
$12.8
$11.8
$12.1
$12.2
Sequential Change
(7.9)%
(7.8)%
2.5%
0.8%
% of Revenue
20.3%
19.1%
20.2%
20.5%
($Millions)
($Millions)
Most profitable business unit in the portfolio
Stable EBITDA averaging 20% of net revenue despite declining revenues
40% and 7% growth year-over-year in Hosted IP/PBX and data center revenues, respectively
Effective cost controls helped offset the impact of declining revenues on EBITDA and free cash flow
$56.9
$58.0
$57.5
$58.7
$57.4
$0
$25
$50

$75
Q309
Q409
Q110
Q210
Q310
$11.3
$12.0
$11.6
$11.2
$11.6
$0
$5
$10
$15
$20
Q309
Q409
Q110
Q210
Q310
(1)
A non-GAAP financial measure. Definitions and reconciliations between non-GAAP measures and relevant GAAP measures

10
Australia Overview
Net Revenue
Adjusted EBITDA
(1)
(0.8)%
$75.8
(AUS$)

$76.5
$75.9
$77.3
$76.4
Sequential Change
(0.9)%
(0.8)%
1.9%
(1.2)%
13.2%
(2.9)%
$10.0
(AUS$)
$9.8
$9.7
$12.9
$10.3
Sequential Change
(10.1)%
(1.0)%
33.0%
(20.2)%
% of Revenue
12.9%
12.8%
16.6%
13.5%
($Millions)
($Millions)
Stable revenue stream
Declining residential revenue replaced by higher margin business revenue
46% growth year-over-year in data center revenues and 6% growth for business revenues in aggregate
Adjusted EBITDA of 13.2% of net revenue in Q310 versus 12.9% in Q309
$68.4
$69.9
$63.7
$69.0
$67.5
$60
$64
$68
$72
Q309

Q409
Q110
Q210
Q310
$9.0
$9.1
$11.6
$8.8
$8.2
$0
$2
$4
$6
$8
$10
$12
$14
Q309
Q409
Q110
Q210
Q310

(1) A non-GAAP financial measure. Definitions and reconciliations between non-GAAP measures and relevant GAAP meas

Global Wholesale Overview
Net Revenue
Gross Margin %
(1)
$53.6
$54.9
$46.5
$49.2

$41.9
$0
$20
$40
$60
$80
Q309
Q409
Q110
Q210
Q310
4.1%
3.9%
3.7%
4.9%
5.2%
0.0%
1.0%
2.0%
3.0%
4.0%
5.0%
6.0%
Q309
Q409
Q110
Q210
Q310
(1)
A
non-GAAP
financial
measure.
Gross
Margin
%
is
defined
as
Net
Revenue
less
costs
of
revenue
divided
by
Net
Revenue.
(14.9)%

Sequential Change
6.5%
2.5%
(15.3)%
5.8%
($Millions)
($Millions)
Gross margins, as a percentage of net revenue, improved 110 basis points to 5.2% in Q310 versus Q309 as we focused on higher margin US domestic terminations
Summer seasonality in Europe had expected effect on quarterly traffic
Focus on profitability vs. Revenue drove decision to prune less profitable traffic
11

Primus
Other Businesses
United States:
Net Revenue for the quarter decreased $4.1 million year over year to $12.1 million
Adjusted EBITDA for the quarter decreased $1.6 million year over year to
$0.9 million

Brazil:
Net Revenue for the quarter increased BRR 8.2 million year over year to BRR 15.9 million
Adjusted EBITDA for the quarter remained flat year over year as the significant increase in revenue was derived from low-margin reseller voice services
Europe Retail:
All European retail operations classified as Discontinued Operations in the
financial statements
$6.2 million (non-cash) impairment charge for goodwill and long-lived assets, primarily intangibles established as part of fresh start accounting
Adjusted EBITDA of (2K) and (71K) for the third quarters 2010 and 2009, respectively

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Foreign Currency Effects
More than 80% of revenue generated outside US
Natural in-country currency hedge
Revenue and costs are largely denominated in each country s local currency
Impact of currency fluctuations driven by US dollar
remittances from foreign units to service debt
.5688

0.9617
0.9023
Q310
0.5536
0.9602
0.9036
Q110
0.5559
0.9731
0.8835
Q210
0.5800
0.9900
0.9900
As of
11/15/10
Q309
Q409
AUD $
0.8323
0.9087
CAN $
0.9097
0.9460
BRR
0.5335
0.5728
Average Exchange Rate to US$

14
Balance Sheet
($US Millions)
Q309
Q409
Q110
Q210
Q310

Total Debt / LTM Adjusted EBITDA
3.30x
3.15x
2.99x
2.79x
2.81x
Net Debt / LTM Adjusted EBITDA
2.76x
2.63x
2.38x
2.40x
2.24x
Interest Coverage Ratio
2.50x
1.77x
2.45x
2.69x
2.31x
Note:
All results of operations exclude Discontinued Operations and severance unless otherwise specified.
Cash balance of $49.6 million at September 30, 2010
Principal amount of total debt at 9/30/10 was $245.9
million compared to $246.3 million at 6/30/10
Improving leverage ratios
(1)
A non-GAAP financial measure. Definitions and reconciliations between non-GAAP measures and relevant GAAP measures
periodic SEC filings.

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Adjusted EBITDA
Adjusted EBITDA, as defined by us, consists of net income (loss) before reorganization items, net, share-based compensation expense, depreciation and amortization, asset impairment expense, gain (loss) on sale or disposal of assets, interest expense, amortization or accretion on debt discount or premium, gain (loss) on early extinguishment or restructuring of debt, interest income and other income (expense), gain (loss) from contingent value rights valuation, foreign currency

transaction gain (loss), income tax benefit (expense), income (expense) attributable to the non-controlling interest, income (loss) from discontinued operations, net of tax, and income (loss) from sale of discontinued operations, net of tax. Our definition of Adjusted EBITDA may not be similar to Adjusted EBITDA measures presented by other companies, is not a measurement under generally accepted accounting principles in the United States, and should be considered in addition to, but not as a substitute for, the information contained in our statements of operations.

We believe Adjusted EBITDA is an important performance measurement for our investors because it gives them a metric to analyze our results exclusive of certain non-cash items and items which do not directly correlate to our business of selling and provisioning telecommunications services. We believe Adjusted EBITDA provides further insight into our current performance and period to period performance on a qualitative basis and is a measure that we use to evaluate our results and performance of our management team.

Free Cash Flow

Free Cash Flow, as defined by us, consists of net cash provided by (used in) operating activities before reorganization items less net cash used in the purchase of property and equipment. Free Cash Flow, as defined above, may not be similar to Free Cash Flow measures presented by other companies, is not a measurement under generally accepted accounting principles in the United States, and should be considered in addition to, but not as a substitute for, the information contained in our consolidated statements of cash flows.

We believe Free Cash Flow provides a measure of our ability, after purchases of capital and other investments in our infrastructure, to meet scheduled debt principal payments. We use Free Cash Flow to monitor the impact of our operations on our cash reserves and our ability to generate sufficient cash flow to fund our scheduled debt maturities and other financing activities, including discretionary refinancings and retirements of debt. Because Free Cash Flow represents the amount of cash generated or used in operating activities less amounts used in the purchase of property and equipment before deductions for scheduled debt maturities and other fixed obligations (such as capital leases, vendor financing and other long-term obligations), you should not use it as a measure of the amount of cash available for discretionary expenditures.

Non-GAAP Measures

Note:

All results of operations excluded Discontinued Operations unless otherwise specified.

Three Months
Three Months
Three Months
Ended
Ended
Ended
September 30,
June 30,
September 30,
2010
2010
2009
NET INCOME (LOSS) ATTRIBUTABLE TO
PRIMUS TELECOMMUNICATIONS GROUP, INCORPORATED$
5,080

(13,038)
$
2,165
$
Reorganization items, net
-
-
307
Share-based compensation expense
(12)
117
307
Depreciation and amortization
13,641
18,194
18,740
(Gain) loss on sale or disposal of assets
-
(189)
36
Interest expense
8,602
8,733
8,747
Accretion (amortization) on debt premium/discount, net
46
45
-
(Gain) loss on early extinguishment of debt
-
(164)
-
Interest and other (income) expense
(254)
(153)
(160)
(Gain) loss from Contingent Value Rights valuation
(33)
382
4,229
Foreign currency transaction (gain) loss
(14,006)
9,623
(13,448)
Income tax (benefit) expense
(3,238)
(1,883)
(2,121)
Income (expense) attributable to the non-controlling interest
74

(106)
210
(Income) loss from discontinued operations,
net of tax
5,464
1,528
2,110
(Gain) loss from sale of discontinued operations,
net of tax
389
(193)
110
ADJUSTED EBITDA
15,753
$
22,896
$
21,232
$
NET CASH PROVIDED BY (USED IN)
OPERATING ACTIVITIES BEFORE REORGANIZATION ITEMS$
20,865
(1,140)
$
12,992
$
Net cash used in purchase of property
and equipment
(6,410)
(5,824)
(3,886)
FREE CASH FLOW
14,455
$
(6,964)
$
9,106
$