

United States  
Securities and Exchange Commission  
Washington, D.C. 20549

FORM 11-K

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(Mark one)

ANNUAL REPORT PURSUANT TO SECTION 15 (d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2000

OR

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 1-12981

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THE AMETEK RETIREMENT AND SAVINGS PLAN  
(Full title of the plan)

AMETEK, INC.  
37 NORTH VALLEY ROAD, BUILDING 4, P.O. BOX 1764  
PAOLI, PENNSYLVANIA 19301-0801  
(Name of issuer of the securities held pursuant to the plan  
and the address of its principal executive office)

## Report of Independent Auditors

The Administrative Committee  
AMETEK Retirement and Savings Plan

We have audited the accompanying statements of financial condition of the AMETEK Retirement and Savings Plan as of December 31, 2000 and 1999, and the related statements of income and changes in plan equity for each of the three years in the period ended December 31, 2000. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of the AMETEK Retirement and Savings Plan at December 31, 2000 and 1999, and the income and changes in plan equity for each of the three years in the period ended December 31, 2000, in conformity with accounting principles generally accepted in the United States.

/s/ Ernst & Young LLP

Philadelphia, Pennsylvania  
June 7, 2001

THE AMETEK RETIREMENT AND SAVINGS PLAN  
STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2000

	FIXED INCOME FUND	BALANCED FUND	EQUITY FUND	INSURANCE CONTRACTS	COMMON STOCK FUND
<b>ASSETS</b>					
Investments at fair value:					
Guaranteed Investment Contracts	\$38,731,332	\$ -	\$ -	\$ -	\$ -
Vanguard Group of Mutual Funds	8,011,422	13,517,248	50,583,095	-	-
Fidelity Magellan Fund	-	-	20,267,830	-	-
BlackRock Small Cap Fund	-	-	15,377,629	-	-
Cash value of life insurance	-	-	-	421,067	-
AMETEK, Inc. common stock	-	-	-	-	8,734,662
Total Investments	46,742,754	13,517,248	86,228,554	421,067	8,734,662
Receivables:					
Employee contributions	125,665	65,212	311,166	1,243	22,161
Employer contributions	56,032	54,344	172,408	-	15,143
Loans to participants	-	-	-	-	-
Interfund accounts	53,125	10,512	69,654	-	7,263
Total Assets	\$46,977,576	\$13,647,316	\$86,781,782	\$422,310	\$8,779,229
<b>LIABILITIES AND PLAN EQUITY</b>					
Liability for Insurance Contribution	\$ -	\$ -	\$ -	\$ 1,243	\$ -
Total Liabilities	-	-	-	1,243	-
Plan equity	46,977,576	13,647,316	86,781,782	421,067	8,779,229
Total liabilities and plan equity	\$46,977,576	\$13,647,316	\$86,781,782	\$422,310	\$8,779,229

	LOAN ACCOUNT	TOTAL
<b>ASSETS</b>		
Investments at fair value:		
Guaranteed Investment Contracts	\$ -	\$ 38,731,332
Vanguard Group of Mutual Funds	-	72,111,765
Fidelity Magellan Fund	-	20,267,830
BlackRock Small Cap Fund	-	15,377,629
Cash value of life insurance	-	421,067
AMETEK, Inc. common stock	-	8,734,662
Total Investments	-	155,644,285
Receivables:		
Employee contributions	-	525,447
Employer contributions	-	297,927
Loans to participants	6,068,270	6,068,270
Interfund accounts	(140,554)	-
Total Assets	\$5,927,716	\$162,535,929
<b>LIABILITIES AND PLAN EQUITY</b>		
Liability for Insurance Contribution	\$ -	\$ 1,243
Total Liabilities	-	1,243
Plan equity	5,927,716	162,534,686
Total liabilities and plan equity	\$5,927,716	\$162,535,929

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See accompanying notes.

THE AMETEK RETIREMENT AND SAVINGS PLAN  
STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 1999

	FIXED INCOME FUND	BALANCED FUND	EQUITY FUND	INSURANCE CONTRACTS	COMMON STOCK FUND
<b>ASSETS</b>					
Investments at fair value:					
Guaranteed Investment Contracts	\$42,785,829	\$ -	\$ -	\$ -	\$ -
Vanguard Group of Mutual Funds	7,534,831	13,440,070	45,874,249	-	-
Fidelity Magellan Fund	-	-	21,978,570	-	-
BlackRock Small Cap Fund	-	-	13,922,459	-	-
Cash value of life insurance	-	-	-	419,059	-
AMETEK, Inc. common stock	-	-	-	-	7,493,131
Total Investments	50,320,660	13,440,070	81,775,278	419,059	7,493,131
Receivables:					
Employee contributions	153,202	67,303	305,366	1,754	28,275
Employer contributions	112,310	154,132	360,298	-	44,304
Loans to participants	-	-	-	-	-
Interfund accounts	49,081	6,572	56,980	-	7,203
Total Assets	\$50,635,253	\$13,668,077	\$82,497,922	\$420,813	\$7,572,913
<b>LIABILITIES AND PLAN EQUITY</b>					
Liability for Insurance Contribution	\$ -	\$ -	\$ -	\$ 1,754	\$ -
Total Liabilities	-	-	-	1,754	-
Plan equity	50,635,253	13,668,077	82,497,922	419,059	7,572,913
Total liabilities and plan equity	\$50,635,253	\$13,668,077	\$82,497,922	\$420,813	\$7,572,913

	LOAN ACCOUNT	TOTAL
<b>ASSETS</b>		
Investments at fair value:		
Guaranteed Investment Contracts	\$ -	\$ 42,785,829
Vanguard Group of Mutual Funds	-	66,849,150
Fidelity Magellan Fund	-	21,978,570
BlackRock Small Cap Fund	-	13,922,459
Cash value of life insurance	-	419,059
AMETEK, Inc. common stock	-	7,493,131
Total Investments	-	153,448,198
Receivables:		
Employee contributions	-	555,900
Employer contributions	-	671,044
Loans to participants	6,515,528	6,515,528
Interfund accounts	(119,836)	-
Total Assets	\$6,395,692	\$161,190,670
<b>LIABILITIES AND PLAN EQUITY</b>		
Liability for Insurance Contribution	\$ -	\$ 1,754
Total Liabilities	-	1,754
Plan equity	6,395,692	161,188,916
Total liabilities and plan equity	\$6,395,692	\$161,190,670

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See accompanying notes.

THE AMETEK RETIREMENT AND SAVINGS PLAN  
STATEMENT OF INCOME AND CHANGES IN PLAN EQUITY

YEAR ENDED DECEMBER 31, 2000

	FIXED INCOME FUND	BALANCED FUND	EQUITY FUND	INSURANCE CONTRACTS	COMMON STOCK FUND
<b>ADDITIONS</b>					
Contributions:					
Employee	\$ 2,666,921	\$ 1,293,678	\$ 6,630,708	\$ 29,234	\$ 505,774
Employer	866,188	661,578	2,456,718	-	222,426
Rollovers from other plans	172,949	272,654	429,101	-	23,863
<b>Total Contributions</b>	<b>3,706,058</b>	<b>2,227,910</b>	<b>9,516,527</b>	<b>29,234</b>	<b>752,063</b>
Investment Income:					
Interest and dividends	2,870,696	926,452	8,651,527	30,763	65,434
Net realized and unrealized gain (loss) on investments	46,663	(307,183)	(12,181,221)	-	2,400,099
<b>Total Investment Income (Loss)</b>	<b>2,917,359</b>	<b>619,269</b>	<b>(3,529,694)</b>	<b>30,763</b>	<b>2,465,533</b>
<b>Total Contributions and     Investment Income</b>	<b>6,623,417</b>	<b>2,847,179</b>	<b>5,986,833</b>	<b>59,997</b>	<b>3,217,596</b>
<b>DEDUCTIONS</b>					
Withdrawals and terminations	(7,480,918)	(1,562,641)	(7,304,006)	(28,755)	(832,445)
Insurance premiums and commissions - net	-	-	-	(29,234)	-
Net interfund transfers	(2,800,176)	(1,305,299)	5,601,033	-	(1,178,835)
<b>Total Deductions</b>	<b>(10,281,094)</b>	<b>(2,867,940)</b>	<b>(1,702,973)</b>	<b>(57,989)</b>	<b>(2,011,280)</b>
Increase (decrease) in plan equity	(3,657,677)	(20,761)	4,283,860	2,008	1,206,316
Plan equity at beginning of year	50,635,253	13,668,077	82,497,922	419,059	7,572,913
Plan equity at end of year	<u>\$46,977,576</u>	<u>\$13,647,316</u>	<u>\$86,781,782</u>	<u>\$421,067</u>	<u>\$8,779,229</u>

	LOAN ACCOUNT	TOTAL
<b>ADDITIONS</b>		
Contributions:		
Employee	\$ -	\$ 11,126,315
Employer	-	4,206,910
Rollovers from other plans	-	898,567
<b>Total Contributions</b>	<b>-</b>	<b>16,231,792</b>
Investment Income:		
Interest and dividends	512,427	13,057,299
Net realized and unrealized gain (loss) on investments	-	(10,041,642)
<b>Total Investment Income (Loss)</b>	<b>512,427</b>	<b>3,015,657</b>
<b>Total Contributions and     Investment Income</b>	<b>512,427</b>	<b>19,247,449</b>
<b>DEDUCTIONS</b>		

Withdrawals and terminations	(663,680)	(17,872,445)
Insurance premiums and commissions - net	-	(29,234)
Net interfund transfers	(316,723)	-
	-----	-----
Total Deductions	(980,403)	(17,901,679)
	-----	-----
Increase (decrease) in plan equity	(467,976)	1,345,770
Plan equity at beginning of year	6,395,692	161,188,916
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Plan equity at end of year	\$5,927,716	\$162,534,686
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See accompanying notes.



THE AMETEK RETIREMENT AND SAVINGS PLAN  
STATEMENT OF INCOME AND CHANGES IN PLAN EQUITY

YEAR ENDED DECEMBER 31, 1999

	FIXED INCOME FUND	BALANCED FUND	EQUITY FUND	INSURANCE CONTRACTS	COMMON STOCK FUND
<b>ADDITIONS</b>					
Contributions:					
Employee	\$ 3,177,848	\$ 1,329,916	\$ 6,117,112	\$ 32,825	\$ 645,724
Employer	1,098,433	880,320	2,595,597	-	332,084
Rollovers from other plans	131,897	247,761	404,170	-	59,713
Total Contributions	4,408,178	2,457,997	9,116,879	32,825	1,037,521
Investment Income:					
Interest and dividends	2,857,002	938,464	6,824,004	28,940	76,820
Net realized and unrealized gain (loss) on investments	(103,809)	(84,246)	8,465,100	-	(1,266,576)
Total Investment Income (Loss)	2,753,193	854,218	15,289,104	28,940	(1,189,756)
Total Contributions and Investment Income (Loss)	7,161,371	3,312,215	24,405,983	61,765	(152,235)
<b>DEDUCTIONS</b>					
Withdrawals and terminations	(5,859,879)	(556,887)	(4,714,253)	(76,734)	(608,202)
Insurance premiums and commissions - net	-	-	-	(32,825)	-
Net interfund transfers	(630,079)	(643,420)	2,170,817	-	(1,004,884)
Total Deductions	(6,489,958)	(1,200,307)	(2,543,436)	(109,559)	(1,613,086)
Increase (decrease) in plan equity	671,413	2,111,908	21,862,547	(47,794)	(1,765,321)
Plan equity at beginning of year	49,963,840	11,556,169	60,635,375	466,853	9,338,234
Plan equity at end of year	\$50,635,253	\$13,668,077	\$82,497,922	\$419,059	\$7,572,913

	LOAN ACCOUNT	TOTAL
<b>ADDITIONS</b>		
Contributions:		
Employee	\$ -	\$ 11,303,425
Employer	-	4,906,434
Rollovers from other plans	-	843,541
Total Contributions	-	17,053,400
Investment Income:		
Interest and dividends	589,459	11,314,689
Net realized and unrealized gain (loss) on investments	-	7,010,469
Total Investment Income (Loss)	589,459	18,325,158
Total Contributions and Investment Income (Loss)	589,459	35,378,558
<b>DEDUCTIONS</b>		

Withdrawals and terminations	(547,091)	(12,363,046)
Insurance premiums and commissions - net	-	(32,825)
Net interfund transfers	107,566	-
	-----	-----
Total Deductions	(439,525)	(12,395,871)
	-----	-----
Increase (decrease) in plan equity	149,934	22,982,687
Plan equity at beginning of year	6,245,758	138,206,229
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Plan equity at end of year	\$6,395,692	\$161,188,916
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See accompanying notes.

THE AMETEK RETIREMENT AND SAVINGS PLAN  
STATEMENT OF INCOME AND CHANGES IN PLAN EQUITY

YEAR ENDED DECEMBER 31, 1998

	FIXED INCOME FUND	BALANCED FUND	EQUITY FUND	INSURANCE CONTRACTS	COMMON STOCK FUND
<b>ADDITIONS</b>					
Contributions:					
Employee	\$ 3,543,575	\$ 916,134	\$ 6,136,301	\$ 39,679	\$ 777,496
Employer	1,351,564	519,347	2,121,900	-	321,061
Rollovers from other plans	905,781	1,952,904	3,318,392	-	409,830
Total Contributions	5,800,920	3,388,385	11,576,593	39,679	1,508,387
Investment Income:					
Interest and dividends	2,935,484	974,202	3,092,705	24,507	83,179
Net realized and unrealized gain (loss) on investments	1,038	(579,906)	6,458,799	-	(1,933,882)
Total Investment Income (Loss)	2,936,522	394,296	9,551,504	24,507	(1,850,703)
Total Contributions and Investment Income (Loss)	8,737,442	3,782,681	21,128,097	64,186	(342,316)
<b>DEDUCTIONS</b>					
Withdrawals and terminations	(3,953,577)	(368,712)	(3,508,169)	(35,036)	(572,522)
Insurance premiums and commissions - net	-	-	-	(39,679)	-
Net interfund transfers	(595,149)	8,142,200	(7,960,706)	(8,109)	(246,029)
Total Deductions	(4,548,726)	7,773,488	(11,468,875)	(82,824)	(818,551)
Increase (decrease) in plan equity	4,188,716	11,556,169	9,659,222	(18,638)	(1,160,867)
Plan equity at beginning of year	45,775,124	-	50,976,153	485,491	10,499,101
Plan equity at end of year	\$49,963,840	\$11,556,169	\$60,635,375	\$466,853	\$9,338,234

	LOAN ACCOUNT	TOTAL
<b>ADDITIONS</b>		
Contributions:		
Employee	\$ -	\$ 11,413,185
Employer	-	4,313,872
Rollovers from other plans	-	6,586,907
Total Contributions	-	22,313,964
Investment Income:		
Interest and dividends	398,298	7,508,375
Net realized and unrealized gain (loss) on investments	-	3,946,049
Total Investment Income (Loss)	398,298	11,454,424
Total Contributions and Investment Income (Loss)	398,298	33,768,388
<b>DEDUCTIONS</b>		

Withdrawals and terminations	(415,599)	(8,853,615)
Insurance premiums and commissions - net	-	(39,679)
Net interfund transfers	667,793	-
	-----	-----
Total Deductions	252,194	(8,893,294)
	-----	-----
Increase (decrease) in plan equity	650,492	24,875,094
Plan equity at beginning of year	5,595,266	113,331,135
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Plan equity at end of year	\$6,245,758	\$138,206,229
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See accompanying notes.

THE AMETEK RETIREMENT AND SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2000

1. DESCRIPTION OF THE PLAN

The following brief description of the AMETEK Retirement and Savings Plan ("the Plan") provides only summarized information. Participants should refer to the full Summary Plan Description for more complete information.

The Plan is a tax-deferred 401(k) defined contribution savings plan, with a separate retirement feature described below, which provides eligible employees of AMETEK, Inc. ("AMETEK", or "the Company"), and certain of its subsidiaries, an opportunity to invest up to 14% of their compensation in one or a combination of investment programs (described in Note 3). Effective January 1, 2001, the Plan was amended so that participants are fully vested at all times in both their contributions to the Plan and in Company contributions. Prior to January 1, 2001, Company contributions vested after three years of service, or upon death, attainment of age 65 or normal or disability retirement. Forfeited Company contributions, which are insignificant in amount, are used to reduce current-year Company contributions. If a participant terminates employment with the Company for any reason, he or she may receive a distribution following termination of employment or may elect to commence distributions at, or after age 55, but no later than age 70-1/2. When a participant attains age 59-1/2 while still an employee, he or she can elect to withdraw the vested amount of his or her account balance. Also, in certain cases of financial hardship, a participant may elect to withdraw up to a specified portion of his or her vested account balance, regardless of age. The Plan also allows participants to borrow funds from their accounts, subject to a charge for administrative fees, and other certain limitations, and such amounts are reflected in a loan account receivable until repaid by the participant (see Note 4).

The Plan provides for Company contributions equal to 33 1/3% of the first 6% of compensation contributed by each participant, to a maximum annual contribution of \$1,200 per participant. Matching Company contributions are credited to participants' accounts at the same time their contributed compensation is invested.

The Plan has a retirement feature for eligible salaried and hourly employees hired by AMETEK after December 31, 1996. AMETEK makes contributions to the Plan on behalf of such employees equal to a specified percentage of their compensation earned based upon each participant's age and years of service, up to predetermined limits. Employee contributions under the retirement feature of the Plan are not permitted. Investment programs and transfer and exchange privileges available under the retirement feature are the same as for the savings feature under the Plan. However, retirement feature contributions become fully vested after five years of service, and loans and withdrawals are not permitted.

While the Company has not expressed any intent to terminate the Plan, it is free to do so at any time subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended ("ERISA"), and applicable labor agreements. In the event of termination, each participant will receive the value of his or her separate account. Participants' collective accounts are represented by the Plan's equity as shown in the accompanying financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of financial statements

The accompanying financial statements have been prepared on the accrual basis of accounting, except for the non-accrual of a liability for amounts owed to former participants, which are reflected in plan equity in accordance with accounting principles generally accepted in the United States (see Note 8). Purchases and sales of investments are reflected on trade dates. Realized gains and losses on sales of investments are based on the average cost of such investments. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates and assumptions.

Investment valuation

Investments in equity securities are carried at market value based upon closing market quotes on the last business day of the Plan year. Money market and short-term investments are carried at the fair value established by the issuer and/or the trustee. Life Insurance Contracts are carried at the cash surrender value of such policies at year-end.

THE AMETEK RETIREMENT AND SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2000

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES(continued)

Guaranteed Investment Contracts ("GICs"), all of which are considered benefit-responsive, are reported at contract value, which approximates fair value. Fully benefit-responsive investment contracts are contracts that transfer financial risk of principal and interest to a responsible third party, and provide for participant-initiated transactions without conditions, limitations or restrictions. All other investment contracts are reported at fair value.

3. INVESTMENT PROGRAMS

At December 31, 2000 and 1999, the Vanguard Fiduciary Trust Company was the Trustee of the Plan.

Each participant may have his or her accounts invested (up to certain specified limits) in one or a combination of the following investment programs as of December 31, 2000:

(a) The Fixed Income Funds:

The Fixed Income Funds are comprised of a retirement savings trust, which invests in a diversified portfolio of GICs issued by insurance companies and other financial institutions. Contributions to the retirement savings trust and proceeds from its GIC maturities are invested entirely in the Vanguard Stable Value Market Fund, which invests in a more diversified GIC portfolio. The Fixed Income Fund also holds investments in two additional Vanguard Funds: a Total Bond Market Index Fund and a Prime Money Market Fund. Investments of the Fixed Income Fund (carried at fair value) are shown in the table below:

	Balance at December 31,	
	2000	1999
GICs (1)*	\$38,731,332	\$42,785,829
Mutual Funds:		
Prime Money Market Fund	6,755,439	6,252,921
Vanguard Total Bond Market Index Fund (cost 2000 -	1,255,983	1,281,910
\$1,252,332 and 1999 - \$1,356,410)	8,011,422	7,534,831
Total Fixed Income Fund investments	\$46,742,754	\$50,320,660

\* At December 31, the Stable Value Market Fund portion of the total GIC investment (2000 - \$37,175,517 and 1999 - \$19,702,206) represents 5% or more of the fair value of the Plan's net assets.

(1) Year 1999 includes synthetic investment contracts in which a financially responsible third party pays a contract rate of interest on the underlying investments, and provides for full payment of principal upon participant-directed withdrawals from the Trust. Also includes a short-term investment account utilized for withdrawals, transfers, and future GIC purchases.

Income on the GICs is earned based on interest rates ranging from 2.4% to 7.0% for the year ended December 31, 2000 and 5.3% to 6.8% for the year ended December 31, 1999. Variable-rate contracts are reset quarterly, but will not fall below zero. Contracts with fixed rates of interest through maturity were 6.1% for the year ended December 31, 2000 and ranged between 5.9% and 6.2% for the year ended December 31, 1999. The weighted average crediting interest rate for GICs was 6.1% for 2000 and 6.3% for 1999. The average yield for all investments within the Fixed Income Fund was 5.9% and 5.7% for the Plan years ended December 31, 2000 and 1999, respectively, net of investment expenses.

THE AMETEK RETIREMENT AND SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2000

## 3. INVESTMENT PROGRAMS(continued)

## (b) The Balanced Funds:

Participants investing in the Balanced Funds have two alternatives for allocating their accounts:

1. Vanguard LifeStrategy Growth Funds - Participants may select among three growth strategies (Conservative Growth, Moderate Growth, and Aggressive Growth), each with corresponding levels of asset allocations and investment risks. Each portfolio invests in various mutual funds within the Vanguard Group with fund objectives meeting the overall strategy chosen by the participant.
2. Vanguard Wellington Fund - This fund invests in dividend-paying large and mid-capitalization stocks of well-established companies, as well as bonds. The fund seeks income and long-term capital appreciation, with an average blend of assets of 65% in stocks and 35% in bonds.

At December 31, the investments of the Balanced Fund consisted of the following:

	2000			1999		
	Number of Shares	Cost	Market Value	Number of Shares	Cost	Market Value
Vanguard LifeStrategy Growth Funds	280,916	\$5,035,344	\$4,991,108	229,692	\$4,021,329	\$4,382,463
Vanguard Wellington Fund *	302,238	9,072,484	8,526,140	323,949	9,997,965	9,057,607
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Total Balanced Fund	583,154	\$14,107,828	\$13,517,248	553,641	\$14,019,294	\$13,440,070
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\* At December 31, investment represents 5% or more of the fair value of the Plan's net assets.

## (c) The Equity Funds:

The Equity Funds consist of mutual funds primarily in the Vanguard Group of Equity Funds. The fund includes the Vanguard Windsor II Fund, the Vanguard PRIMECAP Fund, the Vanguard International Growth Fund, the Vanguard 500 Index Fund, and the Vanguard Small Cap Index Fund. Equity Fund participants may also invest in the Fidelity Magellan Fund, which is a broadly diversified mutual fund investing in a wide range of worldwide stocks and other types of investments.

The BlackRock Small Cap Fund is also included in the Equity Fund. Both the Vanguard funds and the BlackRock fund seek long-term capital appreciation.

All of the mutual funds mentioned above use various investment techniques, including foreign exchange and derivatives transactions, though generally these funds carry significant limitations as to the use of such techniques. Shares in each fund are purchased at the net asset value of the respective funds and no direct commissions, fees or other charges are assessed against the accounts in these funds.

THE AMETEK RETIREMENT AND SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2000

## 3. INVESTMENT PROGRAMS(continued)

At December 31, 2000 and 1999, the investments of the Equity Fund consisted of the following:

	2000			1999		
	Number of Shares	Cost	Market Value	Number of Shares	Cost	Market Value
Vanguard Group of Equity Funds:						
Vanguard Windsor II Fund *	641,695	\$19,241,916	\$17,448,403	696,270	\$21,710,644	\$17,385,859
Vanguard PRIMECAP Fund *	336,328	18,474,398	20,308,985	258,368	12,519,358	16,036,923
Vanguard Int'l Growth Fund	298,652	5,842,116	5,628,446	275,082	5,239,465	6,186,597
Vanguard 500 Index Fund	56,285	6,849,051	6,858,932	46,293	5,378,341	6,264,870
Vanguard Sm-Cap Index Fund	17,404	406,266	338,329	-	-	-
Total Vanguard Funds	1,350,364	50,813,747	50,583,095	1,276,013	44,847,808	45,874,249
Fidelity Magellan Fund *	169,917	20,385,234	20,267,830	160,862	18,649,226	21,978,570
BlackRock Small Cap. Fund *	787,415	19,633,023	15,377,629	434,263	9,952,197	13,922,459
Total Equity Fund	2,307,696	\$90,832,004	\$86,228,554	1,871,138	\$73,449,231	\$81,775,278

\* At December 31, investment represents 5% or more of the fair value of the Plan's net assets.

## (d) Insurance Contracts:

Employee contributions are presently used to maintain previously purchased life insurance policies underwritten by First Colony Life Insurance Company of Lynchburg, Virginia. Commissions paid on Insurance Contracts are charged directly against the participants' insurance accounts. This fund continues to be closed to new participants.

## (e) The Common Stock Fund:

At December 31, 2000 and 1999, the assets of the Common Stock Fund were invested in AMETEK, Inc. common stock. At December 31, 2000, the investment consisted of 336,918 shares having a cost of \$6,071,150 and a market value of \$8,734,662. At December 31, 1999, such investment consisted of 393,082 shares having a cost of \$6,975,910 and a market value of \$7,493,131. Shares of AMETEK, Inc. common stock may be purchased by the Trustee on the open market or directly from AMETEK. Brokerage commissions paid are charged against the accounts invested in this Fund.



THE AMETEK RETIREMENT AND SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2000

## 3. INVESTMENT PROGRAMS(continued)

A participant may change his or her contribution percentage election to any fund effective as of the first day of each calendar quarter. In addition, the plan provides for participant-directed investing, whereby participants may change their investment selection within or between investment programs or specific investment funds in which their contributions are invested at any time, subject to certain limitations. The Plan also permits a participant, at any time, to completely discontinue contributions on a prospective basis.

There were approximately 4,500 participants in the Plan at December 31, 2000. Participants generally invest in more than one fund.

## 4. LOAN ACCOUNTS RECEIVABLE

Participants may borrow a minimum of \$1,000 or up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Participants may have up to two outstanding loans at any time, the sum of which may not exceed the maximum. Repayment terms of the loan are generally limited to no longer than 60 months from inception. The loans are secured by the balance in the participant's account, and bear interest at rates established by the Plan's administrative committee, which approximate rates charged by commercial lending institutions for comparable loans. Interest rates on loans outstanding at December 31, 2000 ranged between 7% and 10.5%.

## 5. NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS

The components of the net realized gains and losses and the change in the net unrealized gain and loss on equity investments, which are included in investment income, are as follows:

	Year Ended December 31,		
	2000	1999	1998
<hr/>			
Fixed Income Fund			
Realized (loss) gain	(\$31,488)	(\$29,695)	\$1,424
Change in net unrealized gain (loss)	78,151	(74,114)	(386)
	-----	-----	-----
Total Fixed Income Fund	46,663	(103,809)	1,038
	-----	-----	-----
Balanced Fund			
Realized loss	(295,827)	(53,935)	(30,993)
Change in net unrealized loss	(11,356)	(30,311)	(548,913)
	-----	-----	-----
Total Balanced Fund	(307,183)	(84,246)	(579,906)
	-----	-----	-----
Equity Fund			
Realized gain	748,276	984,854	4,504,036
Change in net unrealized (loss) gain	(12,929,497)	7,480,246	1,954,763
	-----	-----	-----
Total Equity Fund	(12,181,221)	8,465,100	6,458,799
	-----	-----	-----
Common Stock Fund			
Realized gain	253,808	285,482	278,678
Change in net unrealized gain (loss)	2,146,291	(1,552,058)	(2,212,560)
	-----	-----	-----
Total Common Stock Fund	2,400,099	(1,266,576)	(1,933,882)
	-----	-----	-----
Total net realized and unrealized (loss) gain			
Included in investment income	(\$10,041,642)	\$7,010,469	\$3,946,049
	=====	=====	=====

THE AMETEK RETIREMENT AND SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2000

## 5. NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS(continued)

The net unrealized gain (loss) on investments included in the Plan's equity is as follows:

	Fixed Income Fund	Balanced Fund	Equity Fund	Common Stock Fund	Total
Balance December 31, 1997	\$ -	\$ -	(\$1,108,962)	\$4,281,839	3,172,877
Change for the year 1998	(386)	(548,913)	1,954,763	(2,212,560)	(807,096)
Balance December 31, 1998	(386)	(548,913)	845,801	2,069,279	2,365,781
Change for the year 1999	(74,114)	(30,311)	7,480,246	(1,552,058)	5,823,763
Balance December 31, 1999	(74,500)	(579,224)	8,326,047	517,221	8,189,544
Change for the year 2000	78,151	(11,356)	(12,929,497)	2,146,291	(10,716,411)
Balance December 31, 2000	\$3,651	(\$590,580)	(\$4,603,450)	\$2,663,512	(\$2,526,867)

## 6. FEDERAL INCOME TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service that the Plan qualifies under Section 401 of the Internal Revenue Code, and is, therefore, exempt from federal income tax. Continued qualification of the Plan is subject to the maintenance of its approved form, or a new Internal Revenue Service determination. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the code and, therefore, believes that the Plan is qualified and the related trust is exempt from Federal income tax.

Under the Plan, contributions will not be taxed to the employee until a distribution from the Plan is made. However, participants who have invested in insurance contracts are subject to ordinary income tax annually on the premiums paid for the life insurance coverage.

## 7. EXPENSES

The expenses of administering the Plan are payable from the trust funds, unless the Company elects to pay such expenses. For all Plan years presented, the Company elected to pay such expenses directly.

THE AMETEK RETIREMENT AND SAVINGS PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2000

## 8. DIFFERENCES BETWEEN FINANCIAL STATEMENTS AND FORM 5500

The following is a reconciliation of Plan equity at December 31, 2000 and 1999, presented in the financial statements in accordance with accounting principles generally accepted in the United States, and the reduction for amounts owed to former participants upon withdrawal and termination from the Plan for the year ended December 31, 2000 compared to the amounts reported on Form 5500. Amounts owed to former participants are reported on the Form 5500 for benefit claims that have been processed but not paid at year-end. Such amounts are not recorded as liabilities under accounting principles generally accepted in the United States.

	Fixed Income Fund	Balanced Fund	Equity Fund	Insurance Contracts	Common Stock Fund
<b>Plan Equity</b>					
December 31, 2000:					
Plan equity reported in the Financial statements	\$46,977,576	\$13,647,316	\$86,781,782	\$421,067	\$8,779,229
Amounts owed to former Participants	(3,115,249)	(495,095)	(2,653,380)	-	(233,912)
Plan equity (net assets) Reported on Form 5500	\$43,862,327	\$13,152,221	\$84,128,402	\$421,067	\$8,545,317
<b>Plan Equity</b>					
December 31, 1999:					
Plan equity reported in the Financial statements	\$50,635,253	\$13,668,077	\$82,497,922	\$419,059	\$7,572,913
Amounts owed to former Participants	(1,135,168)	(235,701)	(1,414,989)	-	(88,455)
Plan equity (net assets) Reported on Form 5500	\$49,500,085	\$13,432,376	\$81,082,933	\$419,059	\$7,484,458
<b>Withdrawals and Terminations</b>					
Year ended December 31, 2000:					
Withdrawals and terminations reported in the financial statements	\$7,480,918	\$1,562,641	\$7,304,006	\$28,755	\$832,445
Add: Amounts owed to Former participants at December 31, 2000	3,115,249	495,095	2,653,380	-	233,912
Less: Amounts owed to Former participants at December 31, 1999	(1,135,168)	(235,701)	(1,414,989)	-	(88,455)
Payments to provide benefits Reported on Form 5500	\$9,460,999	\$1,822,035	\$8,542,397	\$28,755	\$977,902

	Loan Account	Total
<b>Plan Equity</b>		
December 31, 2000:		
Plan equity reported in the Financial statements	\$5,927,716	\$162,534,686
Amounts owed to former Participants	(213,079)	(6,710,715)
Plan equity (net assets) Reported on Form 5500	\$5,714,637	\$155,823,971
<b>Plan Equity</b>		
December 31, 1999:		
Plan equity reported in the Financial statements	\$6,395,692	\$161,188,916
Amounts owed to former Participants	(77,862)	(2,952,175)

Plan equity (net assets) Reported on Form 5500	----- \$6,317,830 =====	----- \$158,236,741 =====
Withdrawals and Terminations Year ended December 31, 2000:		
Withdrawals and terminations reported in the financial statements	\$663,680	\$17,872,445
Add: Amounts owed to Former participants at December 31, 2000	213,079	6,710,715
Less: Amounts owed to Former participants at December 31, 1999	(77,862) -----	(2,952,175) -----
Payments to provide benefits Reported on Form 5500	\$798,897 =====	\$21,630,985 =====

## SIGNATURES

THE PLAN. Pursuant to the requirements of the Securities Exchange Act of 1934, the Members of the Administrative Committee have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

The AMETEK Retirement  
and Savings Plan

-----  
(Name of Plan)

Dated: June 18, 2001

By: /s/ John J. Molinelli

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John J. Molinelli, Member,  
Administrative Committee

THE AMETEK RETIREMENT AND SAVINGS PLAN

EXHIBIT INDEX

Exhibit Number -----	Description -----
23	Consent of Independent Auditors

## Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statements (Form S-8 Nos. 333-34789, 333-80449, 333-87491, and 333-91507) pertaining to the 1997 Stock Incentive Plan of AMETEK, Inc., the 1999 Stock Incentive Plan of AMETEK, Inc., the AMETEK Retirement and Savings Plan and the AMETEK 401(K) Plan for Acquired Businesses, and to the AMETEK Inc. Deferred Compensation Plan, respectively, and in the related Prospectuses, of our report dated June 7, 2001, with respect to the financial statements of the AMETEK Retirement and Savings Plan included in this Annual Report (Form 11-K) for the year ended December 31, 2000.

/s/ Ernst & Young LLP

Philadelphia, Pennsylvania  
June 18, 2001