

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0362
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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).

Form 3 Holdings Reported.

Form 4 Transactions Reported.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>VARET ELIZBETH R</u> (Last) (First) (Middle) AMERICAN SECURITIES GROUP LLC 220 EAST 42ND STREET, SUITE 3105 (Street) NEW YORK NY 10017 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AMETEK INC/ [AME]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2010	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> 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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	12/13/2010		J4 ⁽²⁾	46,342 ⁽¹³⁾	D	\$0	269,958 ⁽¹⁴⁾	I	By Trust ⁽¹⁾
Common Stock							113,257 ⁽¹⁴⁾	D	
Common Stock							1,800 ⁽¹⁴⁾	I	By Adult Child ⁽³⁾
Common Stock							45,000 ⁽¹⁴⁾	I	By Trust ⁽⁴⁾
Common Stock							2,700 ⁽¹⁴⁾	I	By Adult Child ⁽⁵⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Stock Option	\$14.0627						(6)	07/21/2011	Common Stock	7,875	7,875 ⁽¹⁴⁾	D	
Stock Option	\$16.8578						(7)	04/26/2012	Common Stock	5,850	5,850 ⁽¹⁴⁾	D	
Stock Option	\$22.1778						(8)	04/25/2013	Common Stock	5,467	5,467 ⁽¹⁴⁾	D	
Stock Option	\$24.2933						(9)	04/23/2014	Common Stock	6,360	6,360 ⁽¹⁴⁾	D	
Stock Option	\$32.4						(10)	04/22/2015	Common Stock	5,445	5,445 ⁽¹⁴⁾	D	
Stock Option	\$21.8067						(11)	04/22/2016	Common Stock	5,880	5,880 ⁽¹⁴⁾	D	
Stock Option	\$29.38						(12)	04/28/2017	Common Stock	5,055	5,055 ⁽¹⁴⁾	D	

Explanation of Responses:

- Held by trust of which the reporting person is a co-trustee or co-beneficiary.
- On December 13, 2010, the reporting person resigned as trustee of a trust holding 46,342 shares, identified by the name of Benjamin R. Sigelman under Trust Indenture and Agreement dated September 28, 1951. As a result, the reporting person is no longer required to report transactions or holdings of shares owned by such trust.
- The reporting person is a managing member of the limited liability company which holds the securities for the benefit of the reporting person's adult child. The reporting person disclaims any beneficial ownership of these securities.
- These shares are held in a trust for the benefit of the reporting person's spouse. The reporting person disclaims beneficial ownership of these securities.
- The reporting person has a power of attorney over the securities. The reporting person disclaims beneficial ownership of these securities.
- The stock options will become exercisable in four equal annual installments beginning on July 22, 2005.
- The stock options will become exercisable in four equal annual installments beginning on April 27, 2006.

8. The stock options will become exercisable in four equal annual installments beginning on April 26, 2007.
9. The stock options will become exercisable in four equal annual installments beginning on April 24, 2008.
10. The stock options will become exercisable in four equal annual installments beginning on April 23, 2009.
11. The stock options will become exercisable in four equal annual installments beginning on April 23, 2010.
12. The stock options will become exercisable in four equal annual installments beginning on April 29, 2011.
13. This amount does not reflect the 3-for-2 stock split effective December 21, 2010 because the transaction occurred prior to that date.
14. All balances in the "Amount of Securities Beneficially Owned Following Reported Transactions" column reflect a 3-for-2 stock split effective December 21, 2010.

/s/Kathryn E. Sena, attorney-
in-fact for Ms. Varet 02/01/2011

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.