

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>SAUNDERS DEIRDRE D</u> (Last) (First) (Middle) <u>37 NORTH VALLEY ROAD</u> <u>BUILDING 4</u> (Street) <u>PAOLI PA 19301-0801</u> (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VICE PRESIDENT & TREASURER</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/26/2004</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	07/26/2004		M		11,630	A	\$7.2294	51,922	D	
Common Stock	07/26/2004		S		11,630	D	\$30.5	40,292	D	
401K PLAN	07/26/2004		J ⁽¹⁾		1	A	\$0	1,811	I	401K PLAN
Common Stock/SERP								2,009.24	D	

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option	\$7.2294	07/26/2004		M			11,630	04/08/1997	04/07/2006	Common Stock	11,630	\$7.2293	0	D	
Stock Option	\$9.9688							04/13/2001	04/12/2007	Common Stock	16,000		16,000	D	
Stock Option	\$10							04/15/2000	04/14/2006	Common Stock	15,000		15,000	D	
Stock Option	\$13.1425							05/22/2002	05/21/2008	Common Stock	14,000		14,000	D	
Stock Option	\$18.0625							05/20/2004	05/19/2010	Common Stock	11,000		11,000	D	
Stock Option	\$18.82							05/22/2003	05/21/2009	Common Stock	11,000		11,000	D	
Stock Option	\$26.175							05/18/2005	05/17/2011	Common Stock	5,500		5,500	D	

Explanation of Responses:

1. Represents dividend reinvestment under the Company's 401(k) Plan.

Kathryn E. Londra

07/26/2004

** 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.