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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

April 20, 2006

AMETEK, Inc.

(Exact name of registrant as specified in its charter)

Delaware

1-12981

14-1682544

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

37 North Valley Road, Paoli, Pennsylvania

19301

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

610-647-2121

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Condition.

On April 20, 2006, AMETEK, Inc. issued a press release announcing its financial results for the first quarter ending March 31, 2006. A copy of such press release is furnished as Exhibit 99(a) to this Current Report.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99(a) Copy of press release issued by AMETEK, Inc. on April 20, 2006 (furnished but not filed pursuant to Item 2.02).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMETEK, Inc.

April 21, 2006

By: *Robert R. Mandos, Jr.*

Name: Robert R. Mandos, Jr.

Title: Senior Vice President & Comptroller

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.(a)	Copy of press release issued by AMETEK, Inc. on April 20, 2006.

CORPORATE OFFICE

37 North Valley Road, Building 4, P.O. Box 1764, PAOLI, PA 19301-0801

Contact: William J. Burke (610) 889-5249

AMETEK ACHIEVES RECORD FIRST QUARTER RESULTS**—Sales Increase 27%, Net Income Increases 30%—****—Raising 2006 Earnings Estimates—**

Paoli, PA, April 20, 2006 – AMETEK, Inc. (NYSE: AME) today announced first quarter results that established records for sales, operating income, net income and diluted earnings per share.

AMETEK's first quarter 2006 sales of \$423.9 million were up 27% over the same period of 2005. Operating income for the first quarter of 2006 was \$70.8 million, a 32% increase from the \$53.6 million recorded in the same period of 2005. Net income in the first quarter of 2006 increased 30% to \$40.3 million, or \$.57 per diluted share, from the first quarter 2005 level of \$31.0 million, or \$.44 per diluted share.

“AMETEK had an outstanding quarter which exceeded our expectations,” noted Frank S. Hermance, AMETEK Chairman and Chief Executive Officer. “Strong internal growth of 9%, combined with the contributions from acquired businesses enabled us to grow the top-line by 27%. Operating income margin was up 70 basis points and net income was up 30% as we translated the top-line growth into bottom-line performance,” he commented.

Electronic Instruments Group (EIG)

For the 2006 first quarter, EIG sales increased 31% to \$236.4 million. Operating income was \$47.7 million, compared with \$36.3 million in the first quarter of 2005, an increase of 32%. Operating margins for the quarter improved to 20.2%, from 20.0% in the first quarter of 2005.

“EIG had a great first quarter. Sales were up on strong core growth in our power, process and analytical, and aerospace businesses together with the contribution from the acquisitions of SPECTRO, Solartron and Pulsar Technologies. Operating income was up 32%, benefiting from the top-line growth and continued focus on operational excellence improvements,” said Mr. Hermance.

Electromechanical Group (EMG)

For the first quarter of 2006, EMG sales were \$187.4 million, a 22% increase over the same period of 2005. Operating income of \$32.0 million was up 31% from the \$24.4 million recorded in the same period of 2005. Operating margins for the quarter were 17.0%, compared with 16.0% in the first quarter of 2005.

“EMG also had a great first quarter. Sales were up nicely, driven by solid core growth in both our differentiated and cost-driven businesses and the acquisition of HCC Industries. Profitability was strong as a result of the increased volume and our operational excellence initiatives,” commented Mr. Hermance.

-MORE-**AMETEK ACHIEVES RECORD FIRST QUARTER RESULTS****Page 2****2006 Outlook**

“We expect 2006 to conform to our long-term business model of mid-single digit core growth combined with approximately 10% acquisition growth, yielding a mid-teen percentage growth in overall revenue. Acquisition growth will be driven by the full-year impact of the SPECTRO, Solartron, HCC Industries and Pulsar Technologies acquisitions,” commented Mr. Hermance. “Given our strong first quarter results and the expectation of continued strength in our markets, we have raised our estimated earnings to a range of \$2.30 to \$2.35 per diluted share, an increase of 19% to 21% over the 2005 level of \$1.94 per diluted share.”

“Our second quarter 2006 sales are expected to be up in the high teens on a percentage basis from last year's second quarter. We expect second quarter earnings will be approximately \$.57 to \$.59 per diluted share, an increase of 16% to 20% over last year's second quarter,” concluded Mr. Hermance.

Accounting for Stock Options

The above operating results reflect the adoption of FAS 123R for expensing stock options under the modified retrospective method. Results for 2005 have been adjusted on this basis.

Conference Call

AMETEK, Inc. will Web cast it's First Quarter 2006 investor conference call on Thursday, April 20, 2006, beginning at 8:30 AM ET. The live audio Web cast will be available at www.ametek.com/investors and at www.streetevents.com. The call will also be archived at www.ametek.com/investors.

Corporate Profile

AMETEK is a leading global manufacturer of electronic instruments and electric motors with annualized sales of \$1.6 billion.

AMETEK's Corporate Growth Plan is based on Four Key Strategies: Operational Excellence, Strategic Acquisitions & Alliances, Global & Market Expansion and New Products. AMETEK's objective is double-digit percentage growth in earnings per share over the business cycle and a superior return on total capital. The common stock of AMETEK is a component of the S&P MidCap 400 Index and the Russell 1000 Index.

Forward-looking Information

Statements in this news release that are not historical are considered "forward-looking statements" and are subject to change based on various factors and uncertainties that may cause actual results to differ significantly from expectations. Those factors are contained in AMETEK's Securities and Exchange Commission filings.

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(Financial Information Follows)

AMETEK, Inc.
CONSOLIDATED STATEMENT OF INCOME
(In thousands, except per share amounts)

	Three months ended March 31, (Unaudited)	
	2006	2005 (a)
Net sales	\$423,867	\$334,096
Expenses:		
Cost of sales, excluding depreciation	292,768	234,176
Selling, general and administrative	50,812	38,027
Depreciation	9,486	8,331
Total expenses	<u>353,066</u>	<u>280,534</u>
Operating income	70,801	53,562
Other (expenses) income:		
Interest expense	(10,088)	(7,632)
Other, net	(737)	158
Income before income taxes	<u>59,976</u>	<u>46,088</u>
Provision for income taxes	<u>19,718</u>	<u>15,117</u>
Net income	<u>\$ 40,258</u>	<u>\$ 30,971</u>
Diluted earnings per share	<u>\$ 0.57</u>	<u>\$ 0.44</u>
Basic earnings per share	<u>\$ 0.58</u>	<u>\$ 0.45</u>
Average common shares outstanding:		
Diluted shares	<u>71,123</u>	<u>69,951</u>
Basic shares	<u>69,892</u>	<u>68,704</u>
Dividends per share	<u>\$ 0.06</u>	<u>\$ 0.06</u>

(a) Results for 2005 have been adjusted to reflect the retrospective application of FAS 123R to expense stock options, which was adopted effective January 1, 2006. The retrospective application reduced 2005 net income by \$1.1 million, or \$0.02 per diluted share.

AMETEK, INC.
INFORMATION BY BUSINESS SEGMENT (Unaudited)
(In thousands)

	Three months ended March 31,	
	2006	2005 (a)
Net sales		
Electronic Instruments	\$236,439	\$180,921
Electromechanical	187,428	153,175
Total Consolidated	<u>\$423,867</u>	<u>\$334,096</u>
Operating income		
Electronic Instruments	\$ 47,712	\$ 36,250
Electromechanical	31,952	24,442
Total segments	79,664	60,692
Corporate and other	(8,863)	(7,130)
Total Consolidated	<u>\$ 70,801</u>	<u>\$ 53,562</u>

- (a) Operating income for 2005 has been adjusted to reflect the retrospective application of FAS 123R to expense stock options, which was adopted effective January 1, 2006. The retrospective application reduced 2005 operating income by \$1.5 million.

AMETEK, Inc.
CONDENSED CONSOLIDATED BALANCE SHEET
(In thousands)

	March 31,	December 31,
	2006	2005
	(Unaudited)	
ASSETS		
Current assets:		
Cash, cash equivalents and marketable securities	\$ 48,123	\$ 43,788
Receivables, net	289,957	269,395
Inventories	207,809	193,099
Other current assets	53,817	50,025
Total current assets	599,706	556,307
Property, plant and equipment, net	225,689	228,450
Goodwill, net	799,578	785,185
Other intangibles, investments and other assets	222,855	210,658
Total assets	\$1,847,828	\$1,780,600
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Short-term borrowings and current portion of long-term debt	\$ 139,225	\$ 156,130
Accounts payable and accruals	281,510	249,662
Total current liabilities	420,735	405,792
Long-term debt	478,372	475,309
Deferred income taxes and other long-term liabilities (a)	91,108	89,978
Stockholders' equity (a)	857,613	809,521
Total liabilities and stockholders' equity	\$1,847,828	\$1,780,600

- (a) Amounts for 2005 have been adjusted to reflect the retrospective application of FAS 123R, which was adopted effective January 1, 2006. The retrospective application reduced deferred income taxes and increased stockholders' equity by \$4.0 million.