

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

FORM 11-K

(Mark one)

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

For the fiscal year ended December 31, 2001

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

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, 2001 and 2000, and the related statements of income and changes in plan equity for each of the three years in the period ended December 31, 2001. 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, 2001 and 2000, and the income and changes in plan equity for each of the three years in the period ended December 31, 2001, in conformity with accounting principles generally accepted in the United States.

/s/ Ernst & Young LLP

Philadelphia, Pennsylvania
June 7, 2002

THE AMETEK RETIREMENT AND SAVINGS PLAN
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2001

	FIXED INCOME FUND	BALANCED FUND	EQUITY FUND
ASSETS			
Investments at fair value:			
Guaranteed Investment Contracts	\$ 39,407,287	\$ --	\$ --
Vanguard Group of Mutual Funds	9,237,690	15,224,333	47,239,895
Fidelity Magellan Fund	--	--	18,336,170
BlackRock Small Cap Fund	--	--	9,988,373
Cash value of life insurance	--	--	--
AMETEK, Inc. common stock	--	--	--
Loans to participants	--	--	--
	-----	-----	-----
Total Investments	48,644,977	15,224,333	75,564,438
Receivables:			
Employee contributions	265,160	158,793	603,315
Employer contributions	79,646	67,294	189,388
Interfund accounts	113,734	26,270	157,312
	-----	-----	-----
Total Assets	\$ 49,103,517	\$ 15,476,690	\$ 76,514,453
	=====	=====	=====
LIABILITIES AND PLAN EQUITY			
Liability for Insurance Contribution	\$ --	\$ --	\$ --
	-----	-----	-----
Total Liabilities	--	--	--
Plan equity	49,103,517	15,476,690	76,514,453
	-----	-----	-----
Total liabilities and plan equity	\$ 49,103,517	\$ 15,476,690	\$ 76,514,453
	=====	=====	=====

	INSURANCE CONTRACTS	COMMON STOCK FUND	LOAN ACCOUNT	TOTAL
ASSETS				
Investments at fair value:				
Guaranteed Investment Contracts	\$ --	\$ --	\$ --	\$ 39,407,287
Vanguard Group of Mutual Funds	--	--	--	71,701,918
Fidelity Magellan Fund	--	--	--	18,336,170
BlackRock Small Cap Fund	--	--	--	9,988,373
Cash value of life insurance	395,830	--	--	395,830
AMETEK, Inc. common stock	--	10,163,534	--	10,163,534
Loans to participants	--	--	5,526,451	5,526,451
	-----	-----	-----	-----
Total Investments	395,830	10,163,534	5,526,451	155,519,563
Receivables:				
Employee contributions	2,174	44,680	--	1,074,122
Employer contributions	--	16,345	--	352,673
Interfund accounts	--	13,780	(311,096)	--
	-----	-----	-----	-----
Total Assets	\$ 398,004	\$ 10,238,339	\$ 5,215,355	\$156,946,358
LIABILITIES AND PLAN EQUITY				
Liability for Insurance Contribution	\$ 2,174	\$ --	\$ --	\$ 2,174
	-----	-----	-----	-----
Total Liabilities	2,174	--	--	2,174
Plan equity	395,830	10,238,339	5,215,355	156,944,184
	-----	-----	-----	-----
Total liabilities and plan equity	\$ 398,004	\$ 10,238,339	\$ 5,215,355	\$156,946,358
	=====	=====	=====	=====

See accompanying notes.

THE AMETEK RETIREMENT AND SAVINGS PLAN
STATEMENT OF FINANCIAL CONDITION
DECEMBER 31, 2000

	FIXED INCOME FUND	BALANCED FUND	EQUITY FUND
ASSETS			
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	--	--	--
AMETEK, Inc. common stock	--	--	--
Loans to participants	--	--	--
	-----	-----	-----
Total Investments	46,742,754	13,517,248	86,228,554
Receivables:			
Employee contributions	125,665	65,212	311,166
Employer contributions	56,032	54,344	172,408
Interfund accounts	53,125	10,512	69,654
	-----	-----	-----
Total Assets	\$ 46,977,576	\$ 13,647,316	\$ 86,781,782
	=====	=====	=====
LIABILITIES AND PLAN EQUITY			
Liability for Insurance Contribution	\$ --	\$ --	\$ --
	-----	-----	-----
Total Liabilities	--	--	--
Plan equity	46,977,576	13,647,316	86,781,782
	-----	-----	-----
Total liabilities and plan equity	\$ 46,977,576	\$ 13,647,316	\$ 86,781,782
	=====	=====	=====

	INSURANCE CONTRACTS	COMMON STOCK FUND	LOAN ACCOUNT	TOTAL
ASSETS				
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	--	--	421,067
AMETEK, Inc. common stock	--	8,734,662	--	8,734,662
Loans to participants	--	--	6,068,270	6,068,270
	-----	-----	-----	-----
Total Investments	421,067	8,734,662	\$ 6,068,270	161,712,555
Receivables:				
Employee contributions	1,243	22,161	--	525,447
Employer contributions	--	15,143	--	297,927
Interfund accounts	--	7,263	(140,554)	--
	-----	-----	-----	-----
Total Assets	\$ 422,310	\$ 8,779,229	\$ 5,927,716	\$162,535,929
	=====	=====	=====	=====
LIABILITIES AND PLAN EQUITY				
Liability for Insurance Contribution	\$ 1,243	\$ --	\$ --	\$ 1,243
	-----	-----	-----	-----
Total Liabilities	1,243	--	--	1,243
Plan equity	421,067	8,779,229	5,927,716	162,534,686
	-----	-----	-----	-----
Total liabilities and plan equity	\$ 422,310	\$ 8,779,229	\$ 5,927,716	\$162,535,929
	=====	=====	=====	=====

See accompanying notes.

THE AMETEK RETIREMENT AND SAVINGS PLAN
STATEMENT OF INCOME AND CHANGES IN PLAN EQUITY
YEAR ENDED DECEMBER 31, 2001

	FIXED INCOME FUND	BALANCED FUND	EQUITY FUND
ADDITIONS			
Contributions:			
Employee	\$ 2,716,867	\$ 1,470,700	\$ 6,468,643
Employer	932,727	832,232	2,547,521
Rollovers from other plans	246,317	212,292	425,354
Total Contributions	----- 3,895,911	----- 2,515,224	----- 9,441,518
Investment Income:			
Interest and dividends	2,670,934	861,920	1,117,207
Net realized and unrealized gain (loss) on investments	27,231	(760,157)	(14,223,828)
Total Investment Income (Loss)	----- 2,698,165	----- 101,763	----- (13,106,621)
Total Contributions and Investment Income (Loss)	----- 6,594,076	----- 2,616,987	----- (3,665,103)
DEDUCTIONS			
Withdrawals and terminations	(6,620,524)	(806,777)	(5,276,619)
Insurance premiums and commissions - net	--	--	--
Net interfund transfers	2,152,389	19,164	(1,325,607)
Total Deductions	----- (4,468,135)	----- (787,613)	----- (6,602,226)
Increase (decrease) in plan equity	2,125,941	1,829,374	(10,267,329)
Plan equity at beginning of year	46,977,576	13,647,316	86,781,782
Plan equity at end of year	----- \$ 49,103,517	----- \$ 15,476,690	----- \$ 76,514,453

	INSURANCE CONTRACTS	COMMON STOCK FUND	LOAN ACCOUNT	TOTAL
ADDITIONS				
Contributions:				
Employee	\$ 26,715	\$ 481,152	\$ --	\$ 11,164,077
Employer	--	225,771	--	4,538,251
Rollovers from other plans	--	26,582	--	910,545
Total Contributions	----- 26,715	----- 733,505	----- --	----- 16,612,873
Investment Income:				
Interest and dividends	31,858	53,398	497,448	5,232,765
Net realized and unrealized gain (loss) on investments	--	1,958,283	--	(12,998,471)
Total Investment Income (Loss)	----- 31,858	----- 2,011,681	----- 497,448	----- (7,765,706)
Total Contributions and Investment Income (Loss)	----- 58,573	----- 2,745,186	----- 497,448	----- 8,847,167
DEDUCTIONS				
Withdrawals and terminations	(57,095)	(651,622)	(998,317)	(14,410,954)
Insurance premiums and commissions - net	(26,715)	--	--	(26,715)
Net interfund transfers	--	(634,454)	(211,492)	--
Total Deductions	----- (83,810)	----- (1,286,076)	----- (1,209,809)	----- (14,437,669)
Increase (decrease) in plan equity	(25,237)	1,459,110	(712,361)	(5,590,502)
Plan equity at beginning of year	421,067	8,779,229	5,927,716	162,534,686
Plan equity at end of year	----- \$ 395,830	----- \$ 10,238,339	----- \$ 5,215,355	----- \$ 156,944,184

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
ADDITIONS			
Contributions:			
Employee	\$ 2,666,921	\$ 1,293,678	\$ 6,630,708
Employer	866,188	661,578	2,456,718
Rollovers from other plans	172,949	272,654	429,101
	-----	-----	-----
Total Contributions	3,706,058	2,227,910	9,516,527
	-----	-----	-----
Investment Income:			
Interest and dividends	2,870,696	926,452	8,651,527
Net realized and unrealized gain (loss) on investments	46,663	(307,183)	(12,181,221)
	-----	-----	-----
Total Investment Income (Loss)	2,917,359	619,269	(3,529,694)
	-----	-----	-----
Total Contributions and Investment Income			
	-----	-----	-----
	6,623,417	2,847,179	5,986,833
	-----	-----	-----
DEDUCTIONS			
Withdrawals and terminations	(7,480,918)	(1,562,641)	(7,304,006)
Insurance premiums and commissions - net	--	--	--
Net interfund transfers	(2,800,176)	(1,305,299)	5,601,033
	-----	-----	-----
Total Deductions	(10,281,094)	(2,867,940)	(1,702,973)
	-----	-----	-----
(Decrease) Increase in plan equity	(3,657,677)	(20,761)	4,283,860
Plan equity at beginning of year	50,635,253	13,668,077	82,497,922
	-----	-----	-----
Plan equity at end of year	\$ 46,977,576	\$ 13,647,316	\$ 86,781,782
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THE AMETEK RETIREMENT AND SAVINGS PLAN
STATEMENT OF INCOME AND CHANGES IN PLAN EQUITY
YEAR ENDED DECEMBER 31, 2000

	INSURANCE CONTRACTS	COMMON STOCK FUND	LOAN ACCOUNT	TOTAL
ADDITIONS				
Contributions:				
Employee	\$ 29,234	\$ 505,774	\$ --	\$ 11,126,315
Employer	--	222,426	--	4,206,910
Rollovers from other plans	--	23,863	--	898,567
	-----	-----	-----	-----
Total Contributions	29,234	752,063	--	16,231,792
	-----	-----	-----	-----
Investment Income:				
Interest and dividends	30,763	65,434	512,427	13,057,299
Net realized and unrealized gain (loss) on investments	--	2,400,099	--	(10,041,642)
	-----	-----	-----	-----
Total Investment Income (Loss)	30,763	2,465,533	512,427	3,015,657
	-----	-----	-----	-----
Total Contributions and Investment Income				
	-----	-----	-----	-----
	59,997	3,217,596	512,427	19,247,449
	-----	-----	-----	-----
DEDUCTIONS				
Withdrawals and terminations	(28,755)	(832,445)	(663,680)	(17,872,445)
Insurance premiums and commissions - net	(29,234)	--	--	(29,234)
Net interfund transfers	--	(1,178,835)	(316,723)	--
	-----	-----	-----	-----
Total Deductions	(57,989)	(2,011,280)	(980,403)	(17,901,679)
	-----	-----	-----	-----
(Decrease) Increase in plan equity	2,008	1,206,316	(467,976)	1,345,770
Plan equity at beginning of year	419,059	7,572,913	6,395,692	161,188,916
	-----	-----	-----	-----
Plan equity at end of year	\$ 421,067	\$ 8,779,229	\$ 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
ADDITIONS			
Contributions:			
Employee	\$ 3,177,848	\$ 1,329,916	\$ 6,117,112
Employer	1,098,433	880,320	2,595,597
Rollovers from other plans	131,897	247,761	404,170
	-----	-----	-----
Total Contributions	4,408,178	2,457,997	9,116,879
	-----	-----	-----
Investment Income:			
Interest and dividends	2,857,002	938,464	6,824,004
Net realized and unrealized gain (loss) on investments	(103,809)	(84,246)	8,465,100
	-----	-----	-----
Total Investment Income (Loss)	2,753,193	854,218	15,289,104
	-----	-----	-----
Total Contributions and			
Investment Income (Loss)	7,161,371	3,312,215	24,405,983
	-----	-----	-----
DEDUCTIONS			
Withdrawals and terminations	(5,859,879)	(556,887)	(4,714,253)
Insurance premiums and commissions - net	--	--	--
Net interfund transfers	(630,079)	(643,420)	2,170,817
	-----	-----	-----
Total Deductions	(6,489,958)	(1,200,307)	(2,543,436)
	-----	-----	-----
Increase (decrease) in plan equity	671,413	2,111,908	21,862,547
Plan equity at beginning of year	49,963,840	11,556,169	60,635,375
	-----	-----	-----
Plan equity at end of year	\$ 50,635,253	\$ 13,668,077	\$ 82,497,922
	=====	=====	=====

THE AMETEK RETIREMENT AND SAVINGS PLAN
STATEMENT OF INCOME AND CHANGES IN PLAN EQUITY
YEAR ENDED DECEMBER 31, 1999

	INSURANCE CONTRACTS	COMMON STOCK FUND	LOAN ACCOUNT	TOTAL
ADDITIONS				
Contributions:				
Employee	\$ 32,825	\$ 645,724	\$ --	\$ 11,303,425
Employer	--	332,084	--	4,906,434
Rollovers from other plans	--	59,713	--	843,541
	-----	-----	-----	-----
Total Contributions	32,825	1,037,521	--	17,053,400
	-----	-----	-----	-----
Investment Income:				
Interest and dividends	28,940	76,820	589,459	11,314,689
Net realized and unrealized gain (loss) on investments	--	(1,266,576)	--	7,010,469
	-----	-----	-----	-----
Total Investment Income (Loss)	28,940	(1,189,756)	589,459	18,325,158
	-----	-----	-----	-----
Total Contributions and				
Investment Income (Loss)	61,765	(152,235)	589,459	35,378,558
	-----	-----	-----	-----
DEDUCTIONS				
Withdrawals and terminations	(76,734)	(608,202)	(547,091)	(12,363,046)
Insurance premiums and commissions - net	(32,825)	--	--	(32,825)
Net interfund transfers	--	(1,004,884)	107,566	--
	-----	-----	-----	-----
Total Deductions	(109,559)	(1,613,086)	(439,525)	(12,395,871)
	-----	-----	-----	-----
Increase (decrease) in plan equity	(47,794)	(1,765,321)	149,934	22,982,687
Plan equity at beginning of year	466,853	9,338,234	6,245,758	138,206,229
	-----	-----	-----	-----
Plan equity at end of year	\$ 419,059	\$ 7,572,913	\$ 6,395,692	\$ 161,188,916
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See accompanying notes.

THE AMETEK RETIREMENT AND SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2001

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 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. However, the Company may make its matching contribution payment to the Plan at any time prior to the due date prescribed by law for filing the Company's federal income tax return for that Plan year.

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 (three years of service for contributions on or after January 1, 2002), 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, 2001

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, 2001 and 2000, the Vanguard Fiduciary Trust Company was the Trustee and a party-in-interest 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:

(a) The Fixed Income Funds:

The Fixed Income Funds are comprised of the VRST Master Trust ("Trust"), whose assets were transferred from the Vanguard Retirement Savings Trust, in exchange for units of equal value, effective July 2, 2001. The Trust 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 diversified GIC portfolio. As of December 31, 2001, all individual GICs had matured and the proceeds were invested in the Vanguard Stable Value Market Fund. 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,	
	2001	2000
	-----	-----
GICs *	\$39,407,287	\$38,731,332
	-----	-----
Mutual Funds:		
Prime Money Market Fund	7,057,049	6,755,439
Vanguard Total Bond Market Index Fund (cost 2001 -	2,180,641	1,255,983
	-----	-----
\$2,166,322 and 2000 - \$1,252,332)	9,237,690	8,011,422
	-----	-----
Total Fixed Income Fund investments	\$48,644,977	\$46,742,754
	=====	=====

*At December 31, 2001 the Vanguard Stable Value Market Fund comprised the total amount of the GIC investment and \$37,175,517 of such amount at December 31, 2000. This investment represents 5% or more of the fair value of the Plan's net assets.

Income on the GICs is earned based on interest rates ranging from 3.9% to 8.2% for the year ended December 31, 2001 and 2.4% to 7.0% for the year ended December 31, 2000. Variable-rate contracts are reset quarterly, but will not fall below zero. Other contracts with fixed rates of interest through maturity range between 5.5% and 7.4% for the year ended December 31, 2001 and 6.1% for the year ended December 31, 2000. The weighted average crediting interest rate for GICs was 5.8% for 2001 and 6.1% for 2000. The average yield for all investments within the Fixed Income Fund was 5.6% and 5.9% for the Plan years ended December 31, 2001 and 2000, respectively, net of investment expenses.

THE AMETEK RETIREMENT AND SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2001

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, 2001 and 2000 the investments of the Balanced Fund consisted of the following:

	2001			2000		
	Number of Shares	Cost	Market Value	Number of Shares	Cost	Market Value
Vanguard LifeStrategy Growth Funds	323,775	\$ 5,631,467	\$ 5,233,917	280,916	\$ 5,035,344	\$ 4,991,108
Vanguard Wellington Fund *	366,486	10,814,156	9,990,416	302,238	9,072,484	8,526,140
	-----	-----	-----	-----	-----	-----
Total Balanced Fund	690,261	\$16,455,623	\$15,224,333	583,154	\$14,107,828	\$13,517,248
	=====	=====	=====	=====	=====	=====

* At December 31, 2001 and 2000, this 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, 2001

3. INVESTMENT PROGRAMS (continued)

At December 31, 2001 and 2000, the investments of the Equity Fund consisted of the following:

	2001			2000		
	Number Of Shares	Cost	Market Value	Number of Shares	Cost	Market Value
Vanguard Group of Equity Funds:						
Vanguard Windsor II Fund *	682,426	\$20,123,405	\$17,463,297	641,695	\$19,241,916	\$17,448,403
Vanguard PRIMECAP Fund *	340,501	18,383,799	17,542,612	336,328	18,474,398	20,308,985
Vanguard Int'l Growth Fund	307,096	5,790,523	4,609,516	298,652	5,842,116	5,628,446
Vanguard 500 Index Fund	66,195	7,787,667	7,009,385	56,285	6,849,051	6,858,932
Vanguard Sm-Cap Index Fund	31,034	652,841	615,085	17,404	406,266	338,329
Total Vanguard Funds	1,427,252	52,738,235	47,239,895	1,350,364	50,813,747	50,583,095
Fidelity Magellan Fund *	175,937	20,627,132	18,336,170	169,917	20,385,234	20,267,830
BlackRock Small Cap. Fund *	781,563	18,027,247	9,988,373	787,415	19,633,023	15,377,629
Total Equity Fund	2,384,752	\$91,392,614	\$75,564,438	2,307,696	\$90,832,004	\$86,228,554

* At December 31, 2001 and 2000 these investments represents 5% of 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, 2001 and 2000, the assets of the Common Stock Fund were invested in AMETEK, Inc. common stock. At December 31, 2001, the investment consisted of 972,587 shares having a cost of \$6,127,182 and a market value of \$10,163,534. At December 31, 2000, such investment consisted of 1,026,400 shares having a cost of \$6,071,150 and a market value of \$8,734,662. At December 31, 2001 and 2000 this investment represents 5% of more of the fair value of the Plan's net assets. 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, 2001

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 4,300 participants in the Plan at December 31, 2001. Participants generally invest in more than one fund.

4. LOANS TO PARTICIPANTS

Participants may borrow a minimum of \$1,000 or up to a maximum equal to the lesser of \$50,000 or 50% of their 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, 2001 ranged between 5.7% 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,		
	2001	2000	1999
Fixed Income Fund			
Realized gain (loss)	\$ 16,563	(\$31,488)	(\$29,695)
Change in net unrealized gain (loss)	10,668	78,151	(74,114)
Total Fixed Income Fund	27,231	46,663	(103,809)
Balanced Fund			
Realized loss	(119,447)	(295,827)	(53,935)
Change in net unrealized loss	(640,710)	(11,356)	(30,311)
Total Balanced Fund	(760,157)	(307,183)	(84,246)
Equity Fund			
Realized (loss) gain	(2,999,102)	748,276	984,854
Change in net unrealized (loss) gain	(11,224,726)	(12,929,497)	7,480,246
Total Equity Fund	(14,223,828)	(12,181,221)	8,465,100
Common Stock Fund			
Realized gain	585,443	253,808	285,482
Change in net unrealized gain (loss)	1,372,840	2,146,291	(1,552,058)
Total Common Stock Fund	1,958,283	2,400,099	(1,266,576)
Total net realized and unrealized (loss) gain Included in investment income	(\$12,998,471)	(\$10,041,642)	\$ 7,010,469

THE AMETEK RETIREMENT AND SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2001

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, 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)
Change for the year 2001	10,668	(640,710)	(11,224,726)	1,372,840	(10,481,928)
Balance December 31, 2001	\$ 14,319	(\$1,231,290)	(\$15,828,176)	\$ 4,036,352	(\$13,008,795)

6. FEDERAL INCOME TAX STATUS

The Plan had received a determination letter from the Internal Revenue Service, stating that the Plan qualified under Section 401(a) of the Internal Revenue Code, and, therefore, exempt from federal income tax. Effective January 1, 2001, the Plan was amended and restated. The Plan has applied for but has not received a new determination letter from the Internal Revenue Service that the Plan continues to be qualified. However, once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, 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, 2001

8. DIFFERENCES BETWEEN FINANCIAL STATEMENTS AND FORM 5500

The following is a reconciliation of Plan equity at December 31, 2001 and 2000, 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, 2001 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	Loan Account	Total
Plan Equity							
December 31, 2001:							
Plan equity reported in the Financial statements	\$49,103,517	\$15,476,690	\$76,514,453	\$395,830	\$10,238,339	\$5,215,355	\$156,944,184
Amounts owed to former Participants	(2,213,627)	(680,688)	(1,591,587)	--	(331,877)	(230,075)	(5,047,854)
Plan equity (net assets) Reported on Form 5500	\$46,889,890	\$14,796,002	\$74,922,866	\$395,830	\$ 9,906,462	\$4,985,280	\$151,896,330
Plan Equity							
December 31, 2000:							
Plan equity reported in the Financial statements	\$46,977,576	\$13,647,316	\$86,781,782	\$421,067	\$ 8,779,229	\$5,927,716	\$162,534,686
Amounts owed to former Participants	(3,115,249)	(495,095)	(2,653,380)	--	(233,912)	(213,079)	(6,710,715)
Plan equity (net assets) Reported on Form 5500	\$43,862,327	\$13,152,221	\$84,128,402	\$421,067	\$ 8,545,317	\$5,714,637	\$155,823,971
Withdrawals and Terminations							
Year ended December 31, 2001:							
Withdrawals and terminations reported in the financial statements	\$ 6,620,524	\$ 806,777	\$ 5,276,619	\$ 57,095	\$ 651,622	\$ 998,317	\$ 14,410,954
Add: Amounts owed to Former participants at December 31, 2001	2,213,627	680,688	1,591,587	--	331,877	230,075	5,047,854
Less: Amounts owed to Former participants at December 31, 2000	(3,115,249)	(495,095)	(2,653,380)	--	(233,912)	(213,079)	(6,710,715)
Payments to provide benefits Reported on Form 5500	\$ 5,718,902	\$ 992,370	\$ 4,214,826	\$ 57,095	\$ 749,587	\$1,015,313	\$ 12,748,093

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 14, 2002

By: /s/ John J. Molinelli

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, 2002, 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, 2001.

/s/ Ernst & Young LLP

Philadelphia, Pennsylvania
June 11, 2002