

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) October 20, 2004

AMETEK, Inc.

(Exact name of registrant as specified in its charter)

DELAWARE

1-12981

14-1682544

(State or other jurisdiction of
incorporation or organization)

(Commission
File Number)

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

37 North Valley Road,
Building 4, P.O. Box 1764, Paoli, Pennsylvania

19301

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code 610-647-2121

(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))

Item 2.02. Results of Operations and Financial Condition

On October 20, 2004, AMETEK, Inc. issued a press release announcing its financial results for the three and nine month periods ending September 30, 2004. A copy of such press release is furnished as Exhibit 99(a) to this Current Report.

Item 9.01. Financial Statements and Exhibits

(c) Exhibit

99(a) Copy of press release issued by AMETEK, Inc. on October 20, 2004 (furnished but not filed pursuant to Item 2.02).

AMETEK, Inc.

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 thereunto duly authorized.

AMETEK, Inc.

(Registrant)

By /s/ Robert R. Mandos, Jr.

Robert R. Mandos, Jr.
Senior Vice President & Comptroller
(Principal Accounting Officer)

October 20, 2004

AMETEK, Inc.

EXHIBIT INDEX

Exhibit Number -----	Description -----
99(a)	Copy of press release issued by AMETEK, Inc. on October 20, 2004.

[AMETEK NEWS RELEASE LOGO]

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

AMETEK ACHIEVES RECORD QUARTERLY RESULTS
--REVENUES INCREASE 16%, NET INCOME UP 32%--

Paoli, PA, October 20, 2004 -- AMETEK Inc. (NYSE: AME) today announced third quarter results that established quarterly records for sales, operating income, net income and diluted earnings per share.

AMETEK's third quarter 2004 sales of \$310.7 million were up 16% from the \$267.8 million recorded in the third quarter of 2003. Operating income for the third quarter of 2004 was \$50.5 million, up 28% from the third quarter of 2003. Net income of \$29.0 million was up 32% from last year's third quarter and diluted earnings per share were \$.42 per share, up 31% over the same quarter of last year.

"AMETEK performed extremely well in the third quarter, establishing quarterly records for sales and earnings. This record performance was driven by strong internal growth, continued operational improvements, and contributions from our strategic acquisitions," commented Frank S. Hermance, AMETEK Chairman and Chief Executive Officer.

For the first nine months of 2004, AMETEK sales increased 12% to \$906.0 million from \$812.2 million in the same period of 2003. Operating income totaled \$141.4 million, a 23% increase from \$114.9 million earned in the first nine months of last year. Net income for the first nine months of 2004 was \$81.4 million, up 28% from \$63.5 million in the same period of 2003. Diluted earnings per share were up 26% to \$1.18 per share for the first nine months of 2004.

ELECTRONIC INSTRUMENTS GROUP (EIG)

EIG's third quarter 2004 sales were \$172.9 million, up 24% from last year's level of \$139.0 million. Third quarter group operating income was up 29% to \$32.1 million, versus \$24.9 million in the same period of 2003. Group operating margins were 18.6%, up from 17.9% in the third quarter of 2003.

"EIG had a tremendous quarter," noted Mr. Hermance. "The revenue increase was driven by 8% internal growth and the contributions from the Taylor Hobson and Chandler Instruments acquisitions. Operating income was up sharply, driven by the top-line performance and the benefits of our operational excellence initiatives across the Group."

ELECTROMECHANICAL GROUP (EMG)

EMG's sales of \$137.8 million were up 7% from \$128.8 million in the third quarter of 2003. Third quarter group operating income of \$24.0 million was up 11%, versus \$21.6 million reported for the same period of 2003. EMG's operating income margin in the third quarter of 2004 was 17.4%, compared with 16.8% in the third quarter of 2003.

--MORE --

"EMG also had an excellent quarter. The revenue growth was driven by strong performance in our differentiated businesses. Operating income was up 11% on the addition of Hughes Treitler and our continued operational improvements across the Group," added Mr. Hermance.

OUTLOOK

Mr. Hermance commented, "We are again raising our estimates for the year. Full-year revenues are expected to be up low double-digits on the benefits of our acquisition program and continued solid internal growth in each of our two Groups. Earnings are expected to be approximately \$1.59 to \$1.61 per diluted share, an increase of approximately 22% to 24% over 2003."

"Our fourth quarter 2004 sales are expected to be up low double-digits from last year's fourth quarter on internal growth in both segments and the contribution from the Taylor Hobson and Hughes-Treitler acquisitions. We expect our earnings to be approximately \$.41 to \$.43 per diluted share, an increase of approximately 14% to 19% over last year's fourth quarter," concluded Mr. Hermance.

CONFERENCE CALL

AMETEK, Inc. will Web cast it's Third Quarter 2004 investor conference call on Wednesday, October 20, 2004, beginning at 8:30 AM ET. The live audio Web cast will be available at www.ametek.com/investors and at www.streetevents.com. To access the Web cast from ametek.com, click on the Audio Conference Call link. The call will be archived at www.ametek.com/investors. To access the audio archive, click on the Audio Conference Call link in the Investors Section.

CORPORATE PROFILE

AMETEK is a leading global manufacturer of electronic instruments and electric motors with annualized sales of more than \$1.2 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 (UNAUDITED)
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	2004	2003	2004	2003
NET SALES	\$ 310,707	\$ 267,781	\$ 906,047	\$ 812,182
EXPENSES:				
Cost of sales, excluding depreciation	216,534	190,049	640,479	586,398
Selling, general and administrative	35,112	30,130	97,954	85,697
Depreciation	8,608	8,123	26,184	25,191
Total expenses	260,254	228,302	764,617	697,286
OPERATING INCOME	50,453	39,479	141,430	114,896
Other income (expenses):				
Interest expense	(7,541)	(6,459)	(20,676)	(19,426)
Other, net	(659)	160	(696)	(939)
Income before income taxes	42,253	33,180	120,058	94,531
Provision for income taxes	13,233	11,262	38,707	31,079
NET INCOME	\$ 29,020	\$ 21,918	\$ 81,351	\$ 63,452
DILUTED EARNINGS PER SHARE (a)	\$ 0.42	\$ 0.32	\$ 1.18	\$ 0.94
BASIC EARNINGS PER SHARE (a)	\$ 0.43	\$ 0.33	\$ 1.20	\$ 0.96
AVERAGE COMMON SHARES OUTSTANDING (a):				
Diluted shares	69,552	67,721	69,039	67,389
Basic shares	68,124	66,474	67,657	66,073
Dividends per share (a)	\$ 0.06	\$ 0.03	\$ 0.18	\$ 0.09

(a) Amounts for 2003 have been restated to reflect a two-for-one stock split effective February 27, 2004.

AMETEK, INC.
INFORMATION BY BUSINESS SEGMENT (UNAUDITED)
(IN THOUSANDS)

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	2004	2003	2004	2003
NET SALES				
Electronic Instruments	\$ 172,929	\$ 138,978	\$ 483,094	\$ 409,942
Electromechanical	137,778	128,803	422,953	402,240
Total Consolidated	\$ 310,707	\$ 267,781	\$ 906,047	\$ 812,182
OPERATING INCOME				
Electronic Instruments	\$ 32,083	\$ 24,886	\$ 86,215	\$ 66,753
Electromechanical	24,029	21,640	72,378	65,131
Total segments	56,112	46,526	158,593	131,884
Corporate and other	(5,659)	(7,047)	(17,163)	(16,988)
Total Consolidated	\$ 50,453	\$ 39,479	\$ 141,430	\$ 114,896

AMETEK, INC.
CONDENSED CONSOLIDATED BALANCE SHEET
(IN THOUSANDS)

	SEPTEMBER 30, 2004	December 31, 2003
	----- (UNAUDITED)	-----
ASSETS		
Current assets:		
Cash, cash equivalents and marketable securities	\$ 32,410	\$ 22,886
Receivables, net	214,920	189,010
Inventories	167,615	143,359
Other current assets	34,567	26,811
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Total current assets	449,512	382,066
Property, plant and equipment, net	203,416	213,622
Goodwill, net	608,735	506,964
Other intangibles, investments and other assets	129,926	112,195
	-----	-----
Total assets	\$1,391,589	\$1,214,847
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Short-term borrowings and current portion of long-term debt	\$ 79,454	\$ 106,774
Accounts payable and accruals	204,461	182,457
	-----	-----
Total current liabilities	283,915	289,231
Long-term debt	407,964	317,674
Deferred income taxes and other long-term liabilities	87,899	78,812
Stockholders' equity	611,811	529,130
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Total liabilities and stockholders' equity	\$1,391,589	\$1,214,847
	=====	=====