

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) February 10, 1994

AMETEK, INC.

(Exact name of registrant as specified in its charter)

Delaware ----- (State or other jurisdiction of incorporation)	1-168 ----- (Commission File Number)	13-4923320 ----- (IRS Employer Identification No.)
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Station Square ----- (Address of principal executive offices)	Paoli, Pennsylvania -----	19301 ----- (Zip Code)
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Registrant's telephone number, including area code: 215-647-2121

Not applicable

(Former name or former address, if changed since last report)

AMETEK, Inc.

ITEM 5. Other Events.

On February 10, 1994, AMETEK, Inc. issued a press release, a copy of which is attached hereto as Exhibit 99(a). The information contained in said press release is hereby incorporated by reference in this Form 8-K.

ITEM 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits.

Exhibit Number -----	Description -----
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99(a)

Copy of press release issued by AMETEK, Inc. on
February 10, 1994

2.

AMETEK, Inc.

EXHIBIT INDEX

Exhibit Number -----	Description -----
99(a)	Copy of press release issued by AMETEK, Inc. on February 10, 1994

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.

By: /s/ JOHN J. MOLINELLI

John J. Molinelli
Vice President and Comptroller
(Principal Accounting Officer)

Dated: February 14, 1994

Contact: William F. Cleary, Chelle Carlson at (215)647-2121

AMETEK REPORTS 1993 RESULTS, INCLUDING PREVIOUSLY ANNOUNCED RESTRUCTURING CHARGE; BALANCE OF CHARGE FOR EARLY REDEMPTION OF DEBT TO BE RECORDED IN 1994

Paoli, Pa., February 10, 1994 -- AMETEK Inc. (NYSE:AME) today reported results for the year ended December 31, 1993, and the fourth quarter. The company had previously announced a plan to enhance shareholder value, which included an expectation that fourth quarter 1993 results would include charges of up to \$40 million (after tax) primarily related to restructuring of operations and early retirement of debt. The related charges recorded in the fourth quarter totaled \$28.6 million; another after tax charge of approximately \$13 million for early retirement of existing debt will be recorded in 1994 when the company completes its public and bank financings.

Results Before Restructuring and Other Charges

Income for 1993 before restructuring and other unusual operating charges was \$26.2 million or 60 cents per share on sales of \$732.2 million. This compares to net income of \$44.4 million or \$1.01 per share on sales of \$769.6 million in 1992. Fourth quarter earnings before restructuring and other charges were \$7.0 million or 16 cents per share on sales of \$183.3 million. This compares to net income of \$10.6 million or 24 cents per share on sales of \$191.5 million for the fourth quarter of 1992.

(MORE)

AMETEK REPORTS 1993 RESULTS, INCLUDING PREVIOUSLY ANNOUNCED RESTRUCTURING CHARGE; BALANCE OF CHARGE FOR EARLY REDEMPTION OF DEBT TO BE RECORDED IN 1994 (cont'd p. 2)

Restructuring and Other Charges

The Company said restructuring and other unusual operating charges of \$33.5 million (after tax) for the year include \$22.6 million of restructuring charges and \$6.0 million of other unusual charges recorded in the fourth quarter and resizing charges of \$4.9 million recorded in the first nine months. These charges were primarily for planned work force reductions, asset write-downs, product line relocations of certain U.S. Gauge operations from Sellersville, Pa., consolidation of its aerospace operations and various other costs. AMETEK previously asked the union at the Sellersville plant to

modify the existing labor agreement to adjust work rules and reduce labor costs to improve its competitive position in world markets; the union rejected these modifications which resulted in management's decision to take restructuring actions.

Results After Restructuring and Other Charges

After restructuring and other unusual operating charges, the company reported a net loss of \$7.3 million or 17 cents per share for the year ended December 31, 1993. After restructuring and other charges, a fourth quarter net loss of \$21.6 million or 50 cents per share was reported.

Plan to Enhance Shareholder Value Is Moving Forward

Walter E. Blankley, chairman and chief executive officer, said, "Our four-point plan to enhance shareholder value is moving forward. The company has reached an agreement in principle regarding the prepayment premiums for early retirement of our debt. We expect to record an extraordinary charge of approximately \$13 million (after tax) upon completion of the refinancing. We are in the process of converting our bank financing commitment into a definitive Credit Agreement. Additionally, a registration statement for the public financing has been filed with the Securities and Exchange Commission and, after updating it to include 1993 audited financial statements, we expect to proceed with the public offering in March."

(MORE)

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AMETEK REPORTS 1993 RESULTS, INCLUDING PREVIOUSLY ANNOUNCED RESTRUCTURING CHARGE; BALANCE OF CHARGE FOR EARLY REDEMPTION OF DEBT TO BE RECORDED IN 1994 (cont'd p. 3)

Exhibit 99(a)

1993 Operating Performance

Mr. Blankley continued, "Electro-mechanical Group sales were lower due to reduced domestic and European demand and the negative effect of translating sales from our Italian operations into U.S. dollars. Operating profit was impacted by the costs of new product introductions, a new plant start-up and a related plant realignment to increase capacity, changes in product mix and negative currency translation effects."

"Lower 1993 sales by the Precision Instruments Group reflect the poor conditions in the aerospace and process control markets," Mr. Blankley said. "Actions to resize and restructure the aerospace and general gauge businesses will bring our cost structure more in line with today's market realities."

Mr. Blankley continued, "Sales of the Industrial Materials Group for 1993 increased, primarily due to the strength of demand for liquid filtration products, specialty metal products and compounded plastics. An increase in the Specialty Metal Products Division operating profit was offset by flat or lower profits from the other businesses and certain restructuring charges."

Fourth Quarter 1993 Results Show Improvement Over Third Quarter

Mr. Blankley concluded, "Performance in the fourth quarter of 1993 compared to the third quarter shows improvement. Earnings per share, before restructuring and other charges, increased from 11 cents per share in the third quarter to 16 cents per share in the fourth quarter. This was primarily due to improved sales and operating profits in the Electro-mechanical Group."

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Financial Information Follows

Exhibit 99(a)

AMETEK, INC.
CONSOLIDATED STATEMENT OF INCOME
(Dollars in thousands except per share amounts)

	Three months ended December 31,		Twelve months ended December 31,	
	1993	1992	1993	1992
	(Unaudited)			
Net sales	\$183,258	\$191,472	\$732,195	\$769,550
Expenses:				
Cost of sales, excluding depreciation	153,123	146,198	582,001	583,357
Selling, general and administrative	17,468	18,829	76,759	77,690
Depreciation	7,132	7,397	28,277	29,360
Resizing and restructuring charges (a)	37,099	--	45,089	--
	214,822	172,424	732,126	690,407
Operating Income (loss)	(31,564)	19,048	69	79,143
Other Income (expenses):				
Interest expense	(4,172)	(4,626)	(17,603)	(19,721)
Other, net	778	1,696	6,337	7,297
Income (loss) before income taxes	(34,958)	16,118	(11,197)	66,719
Provision for (benefit from) income taxes	(13,328)	5,538	(3,865)	22,362
Net Income (loss) (a)	(\$21,630)	\$10,580	(\$7,332)	\$44,357
Earnings (loss) per share (a)	(\$0.50)	\$0.24	(\$0.17)	\$1.01
Dividends per share	\$0.06	\$0.17	\$0.57	\$0.68
Average common shares outstanding	43,639,645	44,176,386	43,901,767	44,095,057

(a) Resizing and restructuring charges include costs related to planned work

force reductions, asset write-downs, and business consolidations. These charges were \$22.6 million after tax, or \$.52 per share, in the fourth quarter of 1993 and \$27.5 million after tax, or \$.63 per share, for the full year. Fourth quarter 1993 results also include other unusual operating charges for asset write-downs and other provisions totaling \$6.0 million after tax or \$.14 per share.

Exhibit 99(a)

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

	Three months ended December 31,		Twelve months ended December 31,	
	1993	1992	1993	1992
	(Unaudited)			
Sales				
Electro-mechanical	\$73,776	\$77,377	\$280,732	\$309,556
Precision Instruments	66,463	74,965	275,351	297,025
Industrial Materials	43,019	39,130	176,112	162,969
Total segments	\$183,258	\$191,472	\$732,195	\$769,550
Operating Income (loss) (a)				
Electro-mechanical	\$8,437	\$13,046	\$35,018	\$49,912
Precision Instruments	(35,370)	5,113	(30,643)	28,045
Industrial Materials	1,341	4,586	18,284	22,096
Total segments	(25,592)	22,745	22,659	100,053
Corporate and other	(5,972)	(3,697)	(22,590)	(20,910)
Consolidated	(\$31,564)	\$19,048	\$69	\$79,143

(a) Results for 1993 include charges for resizing and restructuring certain operations, along with other fourth quarter unusual operating charges.