

**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
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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 &amp; TREASURER</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/29/2003</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	10/29/2003		M		10,815	A	\$14.5627	29,986	D	
Common Stock	10/29/2003		S		10,815	D	\$47	19,171	D	
401K PLAN	10/29/2003		A		1	A	\$0	903	I	401K PLAN
Common Stock/SERP								924.4	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					
Stock Option	\$14.4587							04/08/1997	04/07/2006	Common Stock	10,815	10,815	D	
Stock Option	\$14.5627	10/29/2003		M		10,815		06/23/1996	06/22/2005	Common Stock	10,815	\$14.5627	0	D
Stock Option	\$19.9375							04/13/2001	04/12/2007	Common Stock	8,000	8,000	D	
Stock Option	\$20							04/15/2000	04/14/2006	Common Stock	7,500	7,500	D	
Stock Option	\$26.285							05/22/2002	05/21/2008	Common Stock	7,000	7,000	D	
Stock Option	\$30.3438							04/15/1999	04/14/2005	Common Stock	7,500	7,500	D	
Stock Option	\$36.125							05/20/2004	05/19/2010	Common Stock	5,500	5,500	D	
Stock Option	\$37.64							05/22/2003	05/21/2009	Common Stock	5,500	5,500	D	

Explanation of Responses:

Kathryn E. Londra

10/29/2003

\*\* 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.