
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):

January 29, 2014

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.)

1100 Cassatt Road, Berwyn, Pennsylvania

19312

(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 January 29, 2014, AMETEK, Inc. issued a press release announcing its financial results for the three months and year ended December 31, 2013. A copy of such press release is furnished as Exhibit 99.1 to this Current Report.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibit

99.1 Copy of press release issued by AMETEK, Inc. on January 29, 2014 (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.

January 29, 2014

By: */s/ William J. Burke*

Name: William J. Burke

Title: Senior Vice President - Comptroller & Treasurer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Copy of press release issued by AMETEK, Inc. on January 29, 2014.



CORPORATE OFFICE
1100 Cassatt Road, Berwyn, PA 19312

Contact: Kevin C. Coleman (610) 889-5247

AMETEK ANNOUNCES RECORD RESULTS

Berwyn, PA, January 29, 2014 – AMETEK, Inc. (NYSE: AME) today announced fourth quarter results that established records for sales, operating income, net income, diluted earnings per share and operating cash flow.

AMETEK's fourth quarter 2013 sales of \$942.5 million were up 12% over the same period of 2012. Operating income for the fourth quarter of 2013 was \$210.5 million, an 11% increase from \$190.0 million recorded in the same period of 2012. Operating margins were 22.3% in the quarter, as compared to 22.6% in last year's quarter. Net income in the fourth quarter of 2013 increased 13% to \$135.7 million from \$119.9 million in last year's fourth quarter. Diluted earnings per share increased 12% to \$0.55 per diluted share from the fourth quarter 2012 level of \$0.49 per diluted share.

"AMETEK had an excellent fourth quarter to complete another outstanding year in 2013. We established records for essentially all key financial metrics in the quarter. Core sales growth was strong, up 7% over last year's fourth quarter, with broad based strength across our businesses. Our focus on Operational Excellence, coupled with the higher sales, resulted in record earnings for the quarter," noted Frank S. Hermance, AMETEK Chairman and Chief Executive Officer.

"Cash flow was also very strong, with both the fourth quarter and full year results representing records. Operating cash flow was \$210 million for the quarter and \$661 million for the year," continued Mr. Hermance.

For the full year, AMETEK achieved record levels of sales, operating income, operating margins, net income and diluted earnings per share. Full year sales were \$3.6 billion, up 8% from 2012. Operating income in 2013 was \$815.1 million, compared with \$745.9 million last year, up 9%. Operating margins for 2013 of 22.7% were a 30 basis point improvement over 2012. Net income for the full year 2013 was \$517.0 million, a 13% increase from the \$459.1 million earned in 2012. Diluted earnings per share were \$2.10 for 2013, up 12% from the \$1.88 earned in 2012.

—MORE—

AMETEK ANNOUNCES RECORD RESULTS

Page 2

Electronic Instruments Group (EIG)

For the 2013 fourth quarter, EIG sales increased 15% to \$566.9 million. Operating income in the fourth quarter of 2013 increased 13% to \$151.9 million, compared with \$134.9 million in the fourth quarter of 2012. Operating margins were 26.8% in the quarter. Full year 2013 operating margins were 27.1%, a 60 basis point increase over 2012.

"EIG had a very strong fourth quarter. Excellent core growth in our Process businesses and the contributions from the recent acquisitions of Controls Southeast, Creaform and Powervar also contributed to the sales increase," notes Mr. Hermance.

Electromechanical Group (EMG)

In the fourth quarter, EMG sales increased 8% to \$375.6 million. Operating income in the fourth quarter of 2013 of \$70.5 million was up 8%, compared with \$65.2 million in the same period of 2012. Operating margins for the quarter were 18.8%, unchanged from last year's fourth quarter.

"EMG had a good quarter with strong sales growth. Growth was broad based across our Differentiated businesses as well as in our Floorcare and Specialty Motors business," adds Mr. Hermance.

2014 Outlook

"We expect our businesses overall to show solid growth in 2014 as economic conditions continue to modestly improve across our end markets. We expect to see balanced growth across our businesses during the year. AMETEK's continued focus on our core strategies of operational excellence, global and market expansion, new product development and strategic acquisitions position us well in 2014 and beyond," notes Mr. Hermance.

"We anticipate 2014 revenue to be up high single digits on a percentage basis from 2013. Earnings for 2014 are expected to be in the range of \$2.30 to \$2.35 per diluted share, up 10% to 12% over 2013, reflecting the leveraged impact of core growth, continued operational excellence initiatives, and the benefit of contributions from recent acquisitions," adds Mr. Hermance.

“First quarter 2014 sales are expected to be up high single digits from last year’s first quarter. We estimate our earnings to be approximately \$0.55 to \$0.57 per diluted share, an increase of 8% to 12% over last year’s first quarter of \$0.51 per diluted share,” concludes Mr. Hermance.

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AMETEK ANNOUNCES RECORD RESULTS

Page 3

Conference Call

AMETEK will webcast its Fourth Quarter 2013 investor conference call on Wednesday, January 29, 2014, beginning at 8:30 AM ET. The live audio webcast will be available at the Investors section of www.ametek.com and at www.streetevents.com. The call will also be archived at the Investors section of www.ametek.com.

Corporate Profile

AMETEK is a leading global manufacturer of electronic instruments and electro-mechanical devices with 2013 sales of \$3.6 billion. AMETEK’s Corporate Growth Plan is based on Four Key Strategies: Operational Excellence, Strategic Acquisitions, 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 500 index.

Forward-looking Information

Statements in this news release relating to future events, such as AMETEK’s expected business and financial performance are “forward-looking statements.” Forward-looking statements are subject to various factors and uncertainties that may cause actual results to differ significantly from expectations. These factors and uncertainties include our ability to consummate and successfully integrate future acquisitions; risks associated with international sales and operations; our ability to successfully develop new products, open new facilities or transfer product lines; the price and availability of raw materials; compliance with government regulations, including environmental regulations; changes in the competitive environment or the effects of competition in our markets; the ability to maintain adequate liquidity and financing sources; and general economic conditions affecting the industries we serve. A detailed discussion of these and other factors that may affect our future results is contained in AMETEK’s filings with the U.S. Securities and Exchange Commission, including its most recent reports on Form 10-K, 10-Q and 8-K. AMETEK disclaims any intention or obligation to update or revise any forward-looking statements.

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(Financial Information Follows)

AMETEK, Inc.
Consolidated Statement of Income
(In thousands, except per share amounts)

	Three Months Ended December 31,		Year Ended December 31,	
	2013 (Unaudited)	2012 (Unaudited)	2013 (Unaudited)	2012
Net sales	\$942,468	\$841,790	\$3,594,136	\$3,334,213
Operating expenses:				
Cost of sales, excluding depreciation	609,845	544,642	2,323,642	2,154,132
Selling, general and administrative	106,688	93,829	398,177	380,532
Depreciation	15,390	13,365	57,238	53,677
Total operating expenses	<u>731,923</u>	<u>651,836</u>	<u>2,779,057</u>	<u>2,588,341</u>
Operating income	210,545	189,954	815,079	745,872
Other expenses:				
Interest expense	(18,852)	(18,834)	(73,572)	(75,472)
Other, net	(5,230)	(319)	(16,712)	(7,925)
Income before income taxes	<u>186,463</u>	<u>170,801</u>	<u>724,795</u>	<u>662,475</u>
Provision for income taxes	50,795	50,903	207,796	203,343
Net income	<u>\$135,668</u>	<u>\$119,898</u>	<u>\$ 516,999</u>	<u>\$ 459,132</u>
Diluted earnings per share	\$ 0.55	\$ 0.49	\$ 2.10	\$ 1.88
Basic earnings per share	<u>\$ 0.55</u>	<u>\$ 0.49</u>	<u>\$ 2.12</u>	<u>\$ 1.90</u>
Weighted average common shares outstanding:				
Diluted shares	<u>246,816</u>	<u>245,286</u>	<u>246,065</u>	<u>243,986</u>
Basic shares	<u>244,659</u>	<u>242,559</u>	<u>243,915</u>	<u>241,512</u>
Dividends per share	<u>\$ 0.06</u>	<u>\$ 0.06</u>	<u>\$ 0.24</u>	<u>\$ 0.22</u>

AMETEK, Inc.
Information by Business Segment
(In thousands)

	Three Months Ended December 31,		Year Ended December 31,	
	2013	2012	2013	2012
	(Unaudited)	(Unaudited)	(Unaudited)	
Net sales:				
Electronic Instruments	\$566,907	\$494,547	\$2,034,594	\$1,872,557
Electromechanical	<u>375,561</u>	<u>347,243</u>	<u>1,559,542</u>	<u>1,461,656</u>
Consolidated net sales	<u>\$942,468</u>	<u>\$841,790</u>	<u>\$3,594,136</u>	<u>\$3,334,213</u>
Income:				
Segment operating income:				
Electronic Instruments	\$151,855	\$134,861	\$ 552,110	\$ 497,116
Electromechanical	<u>70,528</u>	<u>65,244</u>	<u>309,402</u>	<u>292,205</u>
Total segment operating income	<u>222,383</u>	<u>200,105</u>	<u>861,512</u>	<u>789,321</u>
Corporate administrative and other expenses	<u>(11,838)</u>	<u>(10,151)</u>	<u>(46,433)</u>	<u>(43,449)</u>
Consolidated operating income	<u>\$210,545</u>	<u>\$189,954</u>	<u>\$ 815,079</u>	<u>\$ 745,872</u>

2

AMETEK, Inc.
Condensed Consolidated Balance Sheet
(In thousands)

	December 31, 2013	December 31, 2012
	(Unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 295,203	\$ 157,984
Receivables, net	536,701	507,850
Inventories	452,848	428,935
Other current assets	<u>80,268</u>	<u>69,974</u>
Total current assets	1,365,020	1,164,743
Property, plant and equipment, net	402,790	383,483
Goodwill	2,408,363	2,208,239
Other intangibles, investments and other assets	<u>1,693,668</u>	<u>1,433,591</u>
Total assets	<u>\$5,869,841</u>	<u>\$5,190,056</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Short-term borrowings and current portion of long-term debt	\$ 273,315	\$ 320,654
Accounts payable and accruals	<u>583,554</u>	<u>559,315</u>
Total current liabilities	856,869	879,969
Long-term debt	1,141,750	1,133,121
Deferred income taxes and other long-term liabilities	735,955	641,815
Stockholders' equity	<u>3,135,267</u>	<u>2,535,151</u>
Total liabilities and stockholders' equity	<u>\$5,869,841</u>	<u>\$5,190,056</u>

3