

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2007

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission file number 1-12981

AMETEK, Inc.

(Exact name of registrant as specified in its charter)

DELAWARE

(State or other jurisdiction of
incorporation or organization)

14-1682544

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

37 North Valley Road, Building 4, P.O. Box 1764, Paoli, Pennsylvania 19301-0801

(Address of principal executive offices)

(Zip Code)

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

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The number of shares of the issuer's common stock outstanding as of the latest practicable date was: Common Stock, \$0.01 Par Value, outstanding at October 26, 2007 was 107,282,243 shares.

AMETEK, Inc.
Form 10-Q
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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

AMETEK, Inc.
CONSOLIDATED STATEMENT OF INCOME (Unaudited)
(In thousands, except per share amounts)

	Three months ended September 30,		Nine months ended September 30,	
	2007	2006	2007	2006
Net sales	\$528,849	\$464,164	\$1,553,600	\$1,338,616
Expenses:				
Cost of sales, excluding depreciation	356,682	318,275	1,050,263	919,351
Selling, general and administrative	65,687	56,197	190,594	160,324
Depreciation	10,476	9,862	30,205	29,211
Total expenses	<u>432,845</u>	<u>384,334</u>	<u>1,271,062</u>	<u>1,108,886</u>
Operating income	96,004	79,830	282,538	229,730
Other (expenses) income:				
Interest expense	(12,182)	(11,162)	(34,089)	(31,551)
Other, net	(425)	17	(2,528)	(1,309)
Income before income taxes	83,397	68,685	245,921	196,870
Provision for income taxes	<u>26,153</u>	<u>21,314</u>	<u>79,764</u>	<u>62,773</u>
Net income	<u>\$ 57,244</u>	<u>\$ 47,371</u>	<u>\$ 166,157</u>	<u>\$ 134,097</u>
Basic earnings per share	<u>\$ 0.54</u>	<u>\$ 0.45</u>	<u>\$ 1.57</u>	<u>\$ 1.28</u>
Diluted earnings per share	<u>\$ 0.53</u>	<u>\$ 0.45</u>	<u>\$ 1.55</u>	<u>\$ 1.26</u>
Average common shares outstanding:				
Basic shares	<u>106,136</u>	<u>104,667</u>	<u>105,642</u>	<u>104,878</u>
Diluted shares	<u>107,764</u>	<u>106,332</u>	<u>107,359</u>	<u>106,622</u>
Dividends declared and paid per share	<u>\$ 0.06</u>	<u>\$ 0.04</u>	<u>\$ 0.18</u>	<u>\$ 0.12</u>

See accompanying notes.

AMETEK, Inc.
CONSOLIDATED BALANCE SHEET
(In thousands)

	September 30, 2007 (Unaudited)	December 31, 2006
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 72,557	\$ 49,091
Marketable securities	10,885	9,129
Receivables, less allowance for possible losses	377,934	328,762
Inventories	313,267	236,783
Deferred income taxes	30,853	26,523
Other current assets	40,063	33,775
Total current assets	<u>845,559</u>	<u>684,063</u>
Property, plant and equipment, at cost	796,464	749,822
Less accumulated depreciation	<u>(511,027)</u>	<u>(491,814)</u>
	285,437	258,008
Goodwill	992,473	881,433
Other intangibles, net of accumulated amortization	280,246	199,728
Investments and other assets	110,435	107,644
Total assets	<u>\$ 2,514,150</u>	<u>\$ 2,130,876</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Short-term borrowings and current portion of long-term debt	\$ 233,111	\$ 163,608
Accounts payable	189,276	160,614
Accruals	187,196	156,678
Total current liabilities	609,583	480,900
Long-term debt	547,219	518,267
Deferred income taxes	98,752	65,081
Other long-term liabilities	106,622	99,956
Stockholders' equity:		
Common stock	1,096	1,085
Capital in excess of par value	170,480	134,001
Retained earnings	1,043,789	902,379
Accumulated other comprehensive losses	(20,321)	(33,552)
Treasury stock	(43,070)	(37,241)
	<u>1,151,974</u>	<u>966,672</u>
Total liabilities and stockholders' equity	<u>\$ 2,514,150</u>	<u>\$ 2,130,876</u>

See accompanying notes.

AMETEK, Inc.
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Unaudited)
(In thousands)

	Nine months ended September 30,	
	2007	2006
Cash provided by (used for):		
Operating activities:		
Net income	\$ 166,157	\$ 134,097
Adjustments to reconcile net income to total operating activities:		
Depreciation and amortization	37,626	34,371
Deferred income taxes	4,670	386
Share-based compensation expense	12,345	9,171
Net change in assets and liabilities	(34,101)	(8,742)
Pension contribution	(1,895)	(10,000)
Other	(2,917)	1,344
Total operating activities	<u>181,885</u>	<u>160,627</u>
Investing activities:		
Additions to property, plant and equipment	(24,487)	(18,211)
Purchases of businesses and other	(189,529)	(122,209)
Total investing activities	<u>(214,016)</u>	<u>(140,420)</u>
Financing activities:		
Net change in short-term borrowings	65,958	6,282
Additional long-term borrowings	—	29,507
Reduction in long-term borrowings	(8,677)	(19,160)
Repurchases of common stock	(5,437)	(21,075)
Cash dividends paid	(19,208)	(12,602)
Excess tax benefits from share-based payments	7,541	3,204
Proceeds from stock options	14,699	6,941
Deferred debt financing fees	(2,247)	—
Total financing activities	<u>52,629</u>	<u>(6,903)</u>
Effect of exchange rate changes on cash and cash equivalents	<u>2,968</u>	<u>2,259</u>
Increase in cash and cash equivalents	23,466	15,563
Cash and cash equivalents:		
As of January 1	<u>49,091</u>	<u>35,545</u>
As of September 30	<u>\$ 72,557</u>	<u>\$ 51,108</u>

See accompanying notes.

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2007
(Unaudited)

Note 1 – Basis of Presentation

The accompanying consolidated financial statements are unaudited. The Company believes that all adjustments (which primarily consist of normal recurring accruals) necessary for a fair presentation of the consolidated financial position of the Company at September 30, 2007, and the consolidated results of its operations for the three- and nine-month periods ended September 30, 2007 and 2006 and its cash flows for the nine month periods ended September 30, 2007 and 2006 have been included. Quarterly results of operations are not necessarily indicative of results for the full year. The accompanying financial statements should be read in conjunction with the financial statements and related notes presented in the Company's Annual Report on Form 10-K for the year ended December 31, 2006 as filed with the Securities and Exchange Commission.

Note 2 – Recent Accounting Pronouncements

Effective January 1, 2007, the Company adopted Financial Accounting Standards Board ("FASB") Interpretation No. 48, *Accounting for Uncertainty in Income Taxes* ("FIN 48"). FIN 48 creates a single model to address accounting for uncertainty in tax positions, by prescribing a minimum recognition threshold a tax position is required to meet before being recognized in the financial statements. FIN 48 also provides guidance on derecognition, measurement, classification, interest and penalties, accounting in interim periods, disclosure and transition. The cumulative effect of adopting FIN 48 resulted in a non-cash reduction of \$5.9 million to the January 1, 2007 opening balance of retained earnings (See Note 10).

Effective January 1, 2007, the Company adopted Emerging Issues Task Force (EITF) Issue No. 06-5, *Accounting for Purchases of Life Insurance- Determining the Amount That Could Be Realized in Accordance with FASB Technical Bulletin No. 85-4* ("EITF 06-5"). EITF 06-5 provides guidance in determining the amount to be realized under certain insurance contracts and the related disclosures. Adoption of EITF 06-5 did not have any effect on the Company's consolidated results of operations, financial position and cash flows.

In September 2006, the FASB issued Statement of Financial Accounting Standards ("SFAS") No. 157, *Fair Value Measurements*. SFAS 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosures about fair value measurements. SFAS 157 applies under other accounting pronouncements that require or permit fair value measurements. SFAS 157 does not require any new fair value measurements and is effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years. The Company is currently evaluating the impact of FAS 157.

In February 2007, the FASB issued SFAS No. 159, *The Fair Value Option for Financial Assets and Financial Liabilities – Including an Amendment of FASB Statement No. 115* ("FAS 159") which is effective for fiscal years beginning after November 15, 2007. This statement permits an entity to elect to measure certain assets and liabilities at fair value at specified election dates. The Company is currently evaluating the impact of adopting FAS 159 on our financial statements.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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(Unaudited)

Note 3 — Earnings Per Share

The calculation of basic earnings per share for the three- and nine-month periods ended September 30, 2007 and 2006 is based on the average number of common shares considered outstanding during the periods. The calculation of diluted earnings per share for such periods reflects the effect of all potentially dilutive securities (outstanding common stock options and restricted stock grants). The following table presents the number of shares used in the calculation of basic earnings per share and diluted earnings per share:

	Weighted average shares (In thousands)			
	Three months ended		Nine months ended	
	September 30,		September 30,	
	2007	2006	2007	2006
Basic shares	106,136	104,667	105,642	104,878
Share-based award plans	1,628	1,665	1,717	1,744
Diluted shares	<u>107,764</u>	<u>106,332</u>	<u>107,359</u>	<u>106,622</u>

Note 4 – Acquisitions

The total investment in the acquisition of five new businesses in the first nine months of 2007 was \$214.6 million, which includes \$189.0 million in cash, net of cash acquired, as well as assumed debt and other long-term liabilities (which includes a capital lease obligation) of \$25.6 million. The acquisitions include Seacon Phoenix (“Seacon”) in April 2007, Advanced Industries, Inc. (“Advanced”), B&S Aircraft Parts and Accessories (“B&S”), and Hamilton Precision Metals (“Hamilton”) in June 2007 and Cameca SAS (“Cameca”) in August 2007. Seacon provides undersea electrical interconnect subsystems to the global submarine market. Advanced manufactures starter generators, brush and brushless motors, vane-axial centrifugal blowers for cabin ventilation, and linear actuators for the business jet, light jet, and helicopter markets. B&S provides third party maintenance, repair and operation (MRO) services, primarily for starter generators and hydraulic and fuel system components, for a variety of business aircraft and helicopter applications. Hamilton produces highly differentiated niche specialty metals used in medical implant devices and surgical instruments, electronic components and measurement devices for aerospace and other industrial markets. Cameca is a manufacturer of high-end elemental analysis systems used in advanced laboratory research, semiconductor and nanotechnology applications. Advanced, B&S and Cameca are part of the Company’s Electronic Instruments Group. Seacon and Hamilton are part of the Company’s Electromechanical Group. The five businesses acquired have annualized sales of approximately \$152 million.

The acquisitions have been accounted for using the purchase method in accordance with SFAS No. 141, “Business Combinations.” Accordingly, the operating results of the above acquisitions have been included in the Company’s consolidated results from the respective dates of acquisition.

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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(Unaudited)

The following table represents the tentative allocation of the aggregate purchase price for the net assets of the above acquisitions based on their estimated fair value:

	In millions
Property, plant and equipment	\$ 25.3
Goodwill	99.7
Other intangible assets	58.7
Net working capital and other (a)	5.3
Allocation of purchase price	<u>\$ 189.0</u>

(a) "other" includes \$25.6 million in debt and other long-term liabilities.

The amount allocated to goodwill is reflective of the benefits the Company expects to realize from the acquisitions as follows: The Seacon acquisition is an excellent strategic fit with the Company's engineered materials, interconnects and packaging business and extends the Company's reach into new defense markets. The Advanced acquisition complements the Company's AMPHION product line of power management products for the aerospace industry and broadens our product offering in the power management subsystem market. The B&S acquisition further expands the Company's position in the third party aerospace MRO market. The Hamilton acquisition is a strategic fit with our engineered materials, interconnects and packaging business and has strong positions in growing specialty metals niche markets within the aerospace and other industrial markets. The Cameca acquisition broadens the Company's technical capabilities in high-end elemental analysis systems used in advanced laboratory research, semiconductor and nanotechnology applications.

The Company is in the process of conducting third party valuations of certain tangible and intangible assets acquired, as well as finalizing restructuring plans for certain acquisitions. Adjustments to the allocation of purchase price will be recorded within the purchase price allocation period of up to twelve months subsequent to the dates of acquisition. Therefore, the allocation of the purchase price is subject to revision.

Had the above acquisitions been made at the beginning of 2007, net sales, net income and diluted earnings per share for the three- and nine-month periods ended September 30, 2007 would not have been materially different than the amounts reported.

Had the above acquisitions and the acquisitions of Pulsar, Pittman, Land Instruments, Precitech and Southern Aeroparts, which were acquired in February, May, June, November and December 2006, respectively, been made at the beginning of 2006, pro forma net sales, net income, and diluted earnings per share for the three- and nine-month periods ended September 30, 2006, would have been as follows:

	(In millions, except per share)	
	Three months ended September 30, 2006	Nine months ended September 30, 2006
Net sales	\$495.1	\$1,484.6
Net income	\$ 46.5	\$ 138.3
Diluted earnings per share	\$ 0.44	\$ 1.30

Pro forma results are not necessarily indicative of the results that would have occurred if the acquisitions had been completed at the beginning of 2006.

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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(Unaudited)

Acquisition subsequent to September 30, 2007

On November 1, 2007, the Company acquired Umeco Repair and Overhaul ("Umeco R&O"), the leading UK-based independent provider of maintenance, repair and overhaul (MRO) services to the aviation industry for \$74 million (£36 million). With annual sales of approximately \$58 million (£ 28 million), Umeco R&O adds to the Company's position in third party MRO services, providing a strong European presence. Umeco R&O operates from multiple locations within the UK and in Toulouse, France and will be a part of AMETEK's Electromechanical Group.

Note 5 – Goodwill

The changes in the carrying amounts of goodwill by segment from December 31, 2006 to September 30, 2007, were as follows:

	(In millions)		
	EIG	EMG	Total
Balance at December 31, 2006	\$ 531.7	\$ 349.7	\$ 881.4
Goodwill acquired during the period	63.3	36.4	99.7
Purchase price allocation adjustments and other*	(4.3)	(3.2)	(7.5)
Foreign currency translation adjustments	15.5	3.4	18.9
Balance at September 30, 2007	<u>\$ 606.2</u>	<u>\$ 386.3</u>	<u>\$ 992.5</u>

* Purchase price allocation adjustments reflect final purchase price allocations and revisions to certain preliminary allocations for recent acquisitions, which include reclassifications between goodwill and other intangible assets.

Note 6 — Inventories

The components of inventory consist of the following:

	(In thousands)	
	September 30, 2007	December 31, 2006
Finished goods and parts	\$ 61,592	\$ 46,148
Work in process	95,541	56,502
Raw materials and purchased parts	156,134	134,133
Total	<u>\$ 313,267</u>	<u>\$ 236,783</u>

Inventory increased \$76.5 million from December 31, 2006 to September 30, 2007. The 2007 acquisitions added \$54.7 million to the September 30, 2007 balance.

AMETEK, Inc.
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Note 7 – Debt

In the third quarter of 2007 the Company entered into a private placement to sell \$450 million in Senior Notes to a group of institutional investors. The Notes will be issued on two delayed drawing dates. The first funding will occur in December 2007 for \$370 million, consisting of \$270 million in aggregate principal amount of 6.20% Senior Notes due December 2017 and \$100 million in aggregate principal amount of 6.30% Senior Notes due December 2019. The second funding date will be in July 2008 for \$80 million in aggregate principal amount of 6.35% Senior Notes due July 2018. The Notes will carry a weighted-average interest rate of approximately 6.25%. The Notes are subject to certain customary covenants including certain financial covenants. The proceeds from the Notes will be used to fund the repayment of existing indebtedness, including redemption of the \$225 million of 7.20% Senior Notes due July of 2008 and for general corporate purposes. The Notes are subject to certain customary covenants including certain financial covenants.

In June 2007, the Company amended its Revolving Credit facility, increasing the total borrowing capacity from \$400 million to \$550 million, which includes an accordion feature that permits the Company to request up to an additional \$100 million in revolving credit commitments at any time during the life of the revolving credit agreement under certain conditions. The amendment also extended the term of the revolver from October 2011 to June 2012. At September 30, 2007, the Company had \$367.7 million available under its revolving credit facility, including the \$100 million accordion feature.

The accounts receivable securitization facility was amended and restated in May 2007, to increase the Company's available borrowing capacity from \$75 million to \$110 million as well as extend the expiration date from May 2007 to May 2008. As of September 30, 2007, the Company had utilized \$85 million under the accounts receivable securitization facility.

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Note 8 — Comprehensive Income

Comprehensive income includes all changes in stockholders' equity during a period except those resulting from investments by and distributions to stockholders.

The following table presents comprehensive income for the three- and nine-month periods ended September 30, 2007 and 2006:

	(In thousands)			
	Three months ended September 30,		Nine months ended September 30,	
	2007	2006	2007	2006
Net Income	\$57,244	\$47,371	\$166,157	\$134,097
Foreign currency translation adjustment	6,811	(1,029)	6,858	4,941
Foreign currency net investment hedge*	3,631	625	5,749	5,897
Other	183	162	624	232
Total comprehensive income	\$67,869	\$47,129	\$179,388	\$145,167

* Represents the foreign exchange gains on the net investment in certain foreign operations in excess of the foreign exchange losses on non-derivative foreign-currency denominated long-term debt.

Note 9 – Share-Based Compensation

Under the terms of the Company's stockholder approved share-based plans, incentive and non-qualified stock options and restricted stock awards have been, and may be, issued to the Company's officers, other management-level employees and its Board of Directors. Employees and non-employee director stock options generally vest over a four-year service period. Restricted stock awards generally cliff-vest at the end of a four year service period. Options primarily have a maximum contractual term of 7 years. At September 30, 2007, 8.9 million shares of common stock were reserved for issuance under the Company's share-based plans, including 4.0 million stock options outstanding. The Company issues previously un-issued shares when options are exercised, and shares are issued from treasury stock upon the award of restricted stock.

For grants under any of the Company's plans that are subject to graded vesting over a service period, we recognize expense on a straight-line basis over the requisite service period for the entire award. The fair value of each option grant is estimated on the date of grant using a Black-Scholes option pricing model.

The following weighted average assumptions were used in the Black-Scholes model to estimate the fair values of options granted during the periods indicated:

	Nine Months Ended September 30, 2007	Year ended December 31, 2006
Expected stock volatility	22.5%	24.4%
Expected life of the options (years)	4.7	4.8
Risk-free interest rate	4.50%	4.71%
Expected dividend yield	0.66%	0.50%

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Expected volatilities are based on historical volatility of the Company's stock. The Company used historical exercise data to estimate the options' expected term, which represents the period of time that the options granted are expected to be outstanding. Management anticipates the future option holding periods to be similar to the historical option holding periods. The risk-free rate for periods within the contractual life of the option is based on the U.S. Treasury yield curve in effect at the time of grant. Compensation expense recognized for all share-based awards is net of estimated forfeitures. The Company's estimated forfeiture rates are based on its historical experience.

Total share-based compensation expense recognized under SFAS 123R for the three- and nine- months ended September 30, 2007 and 2006 was as follows:

	(In thousands)			
	Three months ended September 30,		Nine months ended September 30,	
	2007	2006	2007	2006
Stock option expense	\$ 1,343	\$ 1,359	\$ 4,491	\$ 4,134
Restricted stock expense *	2,950	1,770	7,854	5,037
Total pretax expense	4,293	3,129	12,345	9,171
Related tax benefit	(1,159)	(765)	(3,419)	(2,312)
Reduction of net income*	<u>\$ 3,134</u>	<u>\$ 2,364</u>	<u>\$ 8,926</u>	<u>\$ 6,859</u>
Reduction of earnings per share*:				
Basic	<u>\$ 0.03</u>	<u>\$ 0.02</u>	<u>\$ 0.08</u>	<u>\$ 0.07</u>
Diluted	<u>\$ 0.03</u>	<u>\$ 0.02</u>	<u>\$ 0.08</u>	<u>\$ 0.06</u>

* The nine months ended September 30, 2007 results reflect the accelerated vesting of restricted stock grants in both the first and third quarters of 2007. See discussion on page 13.

Pretax share-based compensation expense is included in either cost of sales, or selling, general and administrative expenses depending on where the recipient's cash compensation is reported and is included in segment operating income and as a corporate item for business segment reporting.

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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A summary of the Company's stock option activity and related information for its option plans for the nine months ended September 30, 2007 was as follows:

	Shares (In thousands)	Weighted Average Exercise Price	Weighted Average Remaining Contractual Life (Years)
Outstanding at beginning of period	4,511	\$ 18.28	
Granted	668	36.43	
Exercised	(1,075)	13.05	
Forfeited	(84)	26.27	
Outstanding at end of period	<u>4,020</u>	<u>\$ 22.53</u>	<u>4.1</u>
Exercisable at end of period	<u>2,323</u>	<u>\$ 16.62</u>	<u>3.1</u>

The aggregate intrinsic value of options exercised during the nine months ended September 30, 2007 was \$25.8 million. The total fair value of the stock options vested during the nine months ended September 30, 2007 was \$5.7 million. The aggregate intrinsic value of the stock options outstanding at September 30, 2007 was \$90.5 million. The aggregate intrinsic value of the stock options exercisable at September 30, 2007 was \$38.6 million. The weighted average Black-Scholes fair value of stock options granted per share was \$9.54 for the nine months ended September 30, 2007 and \$9.55 for the year ended December 31, 2006.

The fair value of restricted shares under the Company's restricted stock arrangement is determined by the product of the number of shares granted and the grant date market price of the Company's common stock. Upon the grant of restricted stock, the fair value of the restricted shares (unearned compensation) at the date of grant, is charged as a reduction of capital in excess of par value in the Company's consolidated balance sheet and is amortized to expense on a straight-line basis over the vesting period, which is defined at the grant date. Restricted stock awards are also subject to accelerated vesting due to certain events. On February 20, 2007, and July 9, 2007, an aggregate of 463,237 shares of restricted stock vested under an accelerated vesting provision. The charge to income due to the accelerated vesting of these shares did not have a material impact on our earnings in the respective quarters in which they vested, or for the first nine months ended September 30, 2007. At September 30, 2007 the Company had 1.1 million shares of restricted stock outstanding.

Note 10 – Income Taxes

The Company adopted the provisions of FIN 48, *Accounting for the Uncertainty in Income Taxes*, as of January 1, 2007. As a result of the adoption of FIN 48, the Company recognized a \$4.7 million increase in liabilities associated with unrecognized tax benefits, including interest and penalties of \$2.4

AMETEK, Inc.
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million and a decrease of \$1.2 million in goodwill related to a previous business combination, and a \$5.9 million charge to the January 1, 2007, opening balance of retained earnings.

After recognizing the impacts of adopting FIN 48, as of the adoption date, the Company had gross unrecognized tax benefits of \$22.5 million of which \$21.3 million, if recognized, would affect the effective tax rate.

The Company recognizes interest and penalties accrued related to unrecognized tax benefits in income tax expense. The amounts recognized in income tax expense for interest and penalties during the third quarter and nine months ended September 30, 2007 were not significant.

The Company files U.S. Federal income tax returns, as well as, income tax returns in various state and foreign jurisdictions. The Internal Revenue Service (IRS) is currently examining the Company's U.S. income tax returns for 1999 – 2005. Tax years in certain state and foreign jurisdictions remain subject to examination; however the uncertain tax positions related to these jurisdictions are not considered material. At present, the Company does not expect any changes that would significantly impact the unrecognized tax benefits within the next twelve months.

Note 11 – Retirement and Pension Plans

The following table reports total net pension expense for the three- and nine-month periods ended September 30, 2007 and 2006.

	(In thousands)			
	Three months ended September 30,		Nine months ended September 30,	
	2007	2006	2007	2006
Defined benefit plans:				
Service cost	\$ 1,735	\$ 1,637	\$ 5,168	\$ 4,866
Interest cost	6,968	6,612	20,817	18,734
Expected return on plan assets	(9,875)	(8,995)	(29,528)	(25,465)
Amortization of net actuarial loss and prior service costs	207	1,080	621	3,240
Total net pension (income) expense recognized under SFAS No. 87	<u>(965)</u>	<u>334</u>	<u>(2,922)</u>	<u>1,375</u>
Other plans:				
Defined contribution plans	2,725	1,719	7,847	6,350
Foreign plans and other	944	906	2,711	2,611
Total other plans	<u>3,669</u>	<u>2,625</u>	<u>10,558</u>	<u>8,961</u>
Total net pension expense	<u>\$ 2,704</u>	<u>\$ 2,959</u>	<u>\$ 7,636</u>	<u>\$ 10,336</u>

AMETEK, Inc.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2007
(Unaudited)

During the nine months ended September 30, 2007, we made \$1.9 million in contributions to our worldwide defined benefit pension plans, compared with contributions of \$10.0 million during the nine months ended September 30, 2006. For the full year 2007, we currently estimate that we will make contributions to our worldwide defined benefit pension plans of approximately \$5 million, compared with contributions of \$13.7 million for the full year 2006.

Note 12 – Product Warranties

The Company provides limited warranties in connection with the sale of its products. The warranty periods for products sold vary widely among the Company's operations, but for the most part do not exceed one year. The Company calculates its warranty expense provision based on past warranty experience and adjustments are made periodically to reflect actual warranty expenses.

Changes in the Company's accrued product warranty obligation for the nine months ended September 30, 2007 and 2006 were as follows:

	(In thousands)	
	Nine months ended September 30,	
	2007	2006
Balance, beginning of year	\$ 10,873	\$ 9,436
Accruals for warranties issued during the period	7,394	5,466
Settlements made during the period	(7,005)	(5,289)
Warranty accruals related to acquisitions and other	1,995	717
Balance, end of period	<u>\$ 13,257</u>	<u>\$ 10,330</u>

Product warranty obligations are reported as current liabilities in the consolidated balance sheet.

Note 13 — Segment Disclosure

The Company has two reportable business segments, the Electronic Instruments Group and the Electromechanical Group. The Company aggregates its operating segments for segment reporting purposes primarily on the basis of product type, production process, distribution methods, and management organizations.

At September 30, 2007, there were no significant changes in identifiable assets of reportable segments from the amounts disclosed at December 31, 2006, nor were there any changes in the basis of segmentation, or in the measurement of segment operating results. Operating information relating to the Company's reportable segments for the three- and nine-month periods ended September 30, 2007 and 2006 can be found in the table on page 16 in the Management Discussion & Analysis section of this Report.

AMETEK, Inc.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

Results of Operations

The following table sets forth sales and income by reportable segment, and consolidated operating income and pretax income:

	Three months ended September 30,		Nine months ended September 30,	
	2007	2006	2007	2006
	(In thousands)			
Net Sales				
Electronic Instruments	\$ 299,006	\$ 262,250	\$ 863,652	\$ 742,720
Electromechanical	229,843	201,914	689,948	595,896
Consolidated net sales	<u>\$ 528,849</u>	<u>\$ 464,164</u>	<u>\$ 1,553,600</u>	<u>\$ 1,338,616</u>
Operating income and income before income taxes				
Electronic Instruments	\$ 62,870	\$ 52,000	\$ 187,228	\$ 150,111
Electromechanical	43,045	36,239	124,762	104,943
Total segment operating income	105,915	88,239	311,990	255,054
Corporate and other	(9,911)	(8,409)	(29,452)	(25,324)
Consolidated operating income	96,004	79,830	282,538	229,730
Interest and other expenses, net	(12,607)	(11,145)	(36,617)	(32,860)
Consolidated income before income taxes	<u>\$ 83,397</u>	<u>\$ 68,685</u>	<u>\$ 245,921</u>	<u>\$ 196,870</u>

Operations for the third quarter of 2007 compared with the third quarter of 2006

In the third quarter of 2007, the Company posted record third quarter sales, operating income, net income and diluted earnings per share. The Company achieved these results from strong internal growth both in the Electronic Instruments (EIG) and Electromechanical (EMG) Groups, as well as, from contributions by the acquisitions of Precitech in November 2006, Southern Aeroparts in December 2006, Seacon Phoenix in April 2007, Advanced Industries, B&S Aircraft and Hamilton Precision Metals in June 2007, and Cameca SAS ("Cameca") in August 2007.

Net sales for the third quarter of 2007 were \$528.8 million, an increase of \$64.6 million, or 13.9% when compared with net sales of \$464.2 million in the third quarter of 2006. The net sales increase in the third quarter of 2007 was driven by strong internal sales growth of approximately 6%, which excludes a 2% favorable effect of foreign currency, led by the Company's differentiated businesses. The acquisitions mentioned above contributed the remainder of the net sales increase.

International sales for the third quarter of 2007 were \$260.6 million, or 49.3% of consolidated sales, an increase of \$40.9 million, or 18.6% when compared with \$219.8 million, or 47.4% of consolidated sales in the same quarter of 2006. Approximately half of the increase in international sales results from increased

Results of Operations (continued)

sales from base businesses, which includes the effect of foreign currency, with the remainder of the increase due to the recent acquisitions. Increased international sales came primarily from sales to Europe by both Groups.

Segment operating income for the third quarter of 2007 was \$105.9 million, an increase of \$17.7 million or 20.1% from \$88.2 million in the third quarter of 2006. Segment operating income, as a percentage of sales, increased to 20.0% in the third quarter of 2007 from 19.0% in the third quarter of 2006. The increase in segment operating income and in operating margins resulted primarily from strength in the Company's differentiated businesses, which includes the profit contributions made by the acquisitions.

Selling, general and administrative expenses (SG&A) were \$65.7 million in the third quarter of 2007, an increase of \$9.5 million or 16.9%, when compared with the third quarter of 2006. As a percentage of sales, SG&A expenses were 12.4% in the third quarter of 2007, compared with 12.1% in the same period of 2006, primarily driven by higher selling expenses of the acquired businesses. Selling expenses, as a percentage of sales, increased to 10.6% in the third quarter of 2007, compared with 10.3% in the same period of 2006. Base business selling expenses increased 7.1% in the third quarter of 2007 compared with the third quarter of 2006, in line with internal sales growth.

Corporate administrative expenses for the third quarter of 2007 were \$9.9 million, an increase of \$1.5 million when compared with the same period in 2006. The increase in corporate administrative expenses was primarily the result of higher equity-based compensation due primarily to the accelerated vesting of a restricted stock grant in the current third quarter and other expenses necessary to grow the Company. As a percentage of sales, corporate administrative expenses in the third quarter of 2007 were 1.9%, compared with 1.8% in the same period of 2006.

Consolidated operating income totaled \$96.0 million or 18.2% of sales for the third quarter of 2007, compared with \$79.8 million, or 17.2% of sales for the same quarter of 2006, an increase of \$16.2 million or 20.3%.

Interest expense was \$12.2 million in the third quarter of 2007, an increase of \$1.0 million or 8.9%, compared with \$11.2 million in the third quarter of 2006. The increase was driven by higher average debt levels incurred to fund the recent acquisitions and higher average interest rates.

The effective tax rate for the third quarter of 2007 was 31.4% compared with 31.0% in the third quarter of 2006. The higher effective tax rate in the third quarter of 2007 primarily reflects the elimination of the Foreign Sales Corporation/Extraterritorial Income (FSC/ETI) tax benefit, partially offset by an enacted decrease in the German corporate tax rate in the third quarter of 2007.

AMETEK, Inc.

Results of Operations (continued)

Net income for the third quarter of 2007 totaled \$57.2 million, an increase of 20.7% from \$47.4 million in the third quarter of 2006. Diluted earnings per share rose 17.8% to \$0.53 per share, compared with \$0.45 per share for the third quarter of 2006.

Segment Results

Electronic Instruments Group (EIG) sales totaled \$299.0 million in the third quarter of 2007, an increase of \$36.7 million or 14.0% from \$262.3 million in the same quarter of 2006. The sales increase was due to internal growth in the Group's aerospace, power and process and analytical businesses along with the acquisitions of Precitech, Advanced Industries, B&S Aircraft and Cameca. Internal growth accounted for approximately 7% of the sales increase, excluding a favorable 2% effect of foreign currency. The acquisitions accounted for the remainder of the increase.

Operating income of EIG was \$62.9 million for the third quarter of 2007, an increase of \$10.9 million or 20.9% when compared with the \$52.0 million in the third quarter of 2006. Operating margins for the Group were 21.0% of sales in the third quarter of 2007 compared with operating margins of 19.8% of sales in the third quarter of 2006. The increases in segment operating income and operating margins were due to the contribution from the higher sales by the Group's aerospace, power and process and analytical businesses.

Electromechanical Group (EMG) sales totaled \$229.8 million in the third quarter of 2007, an increase of \$27.9 million or 13.8% from \$201.9 million in the same quarter in 2006. The sales increase was due to solid internal growth from both the Group's cost driven and differentiated businesses, which accounted for approximately 5% of the sales increase, excluding a favorable 1% effect of foreign currency. The acquisitions of Southern Aeroparts, Seacon Phoenix and Hamilton Precision Metals primarily accounted for the remainder of the sales increase.

Operating income of EMG was \$43.0 million for the third quarter of 2007, an increase of \$6.8 million or 18.8% when compared with the \$36.2 million in the third quarter of 2006. EMG's increase in operating income was due to higher sales from both the Group's cost driven and differentiated businesses, which includes the acquisitions mentioned above. Operating margins for the Group were at 18.7% of sales in the third quarter of 2007 compared with 17.9% of sales in the third quarter of 2006. The increase in operating margins was due to the increased contribution from both of the Group's cost driven and differentiated businesses.

Operations for the first nine months of 2007 compared with the first nine months of 2006.

Net sales for the first nine months of 2007 were \$1,553.6 million, an increase of \$215.0 million or 16.1%, compared with net sales of \$1,338.6 million reported for the same period of 2006. The net sales increase in the first nine months of 2007 were driven by strong internal sales growth of approximately

AMETEK, Inc.

Results of Operations (continued)

7%, excluding a favorable 2% effect of foreign currency, led primarily by the Company's differentiated businesses. Acquisitions contributed the remainder of the net sales increase.

For the first nine months of 2007 international sales were \$766.6 million, or 49.3% of consolidated sales, compared with \$637.5 million, or 47.6% of consolidated sales, for the comparable period of 2006, an increase of \$129.1 million, or 20.3%. Slightly more than half of the increase in international sales results from increased sales from base businesses, which includes the effect of foreign currency, with the remainder of the increase is driven by the recent acquisitions. The increased international sales came mainly from sales to Europe.

Order input for the first nine months of 2007 was \$1,672.7 million, compared with \$1,428.5 million for the same period of 2006, an increase of \$244.2 million, or 17.1%. As a result, the Company's backlog of unfilled orders at September 30, 2007 was \$655.9 million, compared with \$536.8 million at December 31, 2006, an increase of \$119.1 million or 22.2%. Slightly more than half of the increase in orders and backlog was driven by the recent acquisitions, which includes acquired backlog, with the remainder of the increase due to strength in our base businesses.

Segment operating income for the first nine months of 2007 was \$312.0 million, an increase of \$56.9 million, or 22.3% compared with \$255.1 million for the same period of 2006. Segment operating income as a percentage of sales increased to 20.1% in the first nine months of 2007 compared with 19.1% for the same period of 2006. The increase in segment operating income and operating margins resulted from strength in the differentiated businesses of each Group, which includes the profit contributions made by the acquisitions.

Selling, general and administrative expenses were \$190.6 million for the first nine months of 2007, an increase of \$30.3 million or 18.9%, when compared with \$160.3 million in the same period of 2006. Selling expenses, as a percentage of sales, increased to 10.4% for the first nine months of 2007, compared with 10.1% for the same period of 2006. The selling expense increase and the corresponding increase in selling expenses as a percentage of sales were due primarily to the business acquisitions. The Company's acquisition strategy generally is to acquire differentiated businesses, which because of their distribution channels and higher marketing costs tend to have a higher content of selling expenses. Base business selling expenses increased 8.5% for the first nine months of 2007, compared with the same period of 2006, approximating the internal sales growth rate for base businesses.

Corporate administrative expenses were \$29.4 million for the first nine months of 2007, an increase of \$4.2 million, or 16.7%, when compared with \$25.2 million for the same period of 2006. The increase in corporate administrative expenses was primarily a result of higher compensation costs, including equity-based compensation associated with the first and third quarter 2007 accelerated vesting of restricted stock grants and other expenses necessary to grow the business. As a percentage of sales, corporate administrative expenses were unchanged at 1.9% for the first nine months of 2007 and 2006.

AMETEK, Inc.

Results of Operations (continued)

Consolidated operating income was \$282.5 million, an increase of \$52.8 million or 23.0% when compared with \$229.7 million for the same period of 2006. This represents an operating margin of 18.2% for the first nine months of 2007, compared with 17.2% for the same period of 2006.

Interest expense was \$34.1 million for the first nine months of 2007, an increase of \$2.5 million or 7.9% when compared with \$31.6 million in the same period of 2006. The increase was driven by higher average debt levels incurred to fund the recent acquisitions and higher average interest rates.

Other expenses, net were \$2.5 million in the first nine months of 2007, compared with other expenses, net of \$1.3 million for the same period in 2006. The increase in expenses was primarily the result of costs associated with acquisitions the Company did not complete.

The effective tax rate for the first nine months of 2007 was 32.4% compared with 31.9% for the same period of 2006. The increase in the effective tax rate primarily reflects the elimination of the repealed Foreign Sales Corporation/Extraterritorial Income (FSC/ETI) tax benefit, an increase in state income taxes and the adoption of FIN 48 for the recognition of interest and penalties on unrecognized tax benefits, partially offset by an enacted change in a foreign corporate tax rate in the third quarter of 2007, as well as, recognition of tax benefits which resulted from the Company's international tax planning initiatives.

Net income for the first nine months of 2007 was \$166.2 million, or \$1.55 per share on a diluted basis, compared with net income of \$134.1 million, or \$1.26 per diluted share for the same period of 2006.

Segment Results

Electronic Instruments Group (EIG) net sales were \$863.7 million for the first nine months of 2007, an increase of \$120.9 million or 16.3% compared with \$742.7 million for the same period of 2006. The sales increase was due to strong internal growth of approximately 9%, excluding a favorable 2% effect of foreign currency, driven by EIG's aerospace, power, process and analytical businesses and the acquisitions of Land Instruments, Precitech and Cameca.

EIG's operating income for the first nine months of 2007 totaled \$187.2 million, an increase of \$37.1 million or 24.7% when compared with \$150.1 million in the first nine months of 2006. The increase in operating income was primarily the result of the higher base business sales previously mentioned. Operating margins increased to 21.7% of sales in the first nine months of 2007 compared with 20.2% for the same period of 2006. The increase in operating margins was due to the contribution from the higher sales by the Group's base differentiated businesses.

AMETEK, Inc.

Results of Operations (continued)

Electromechanical Group (EMG) net sales totaled \$689.9 million for the first nine months of 2007, an increase of \$94.0 million or 15.8% compared with \$595.9 million in the same period of 2006. The sales increase was due to solid internal growth of approximately 6%, excluding a favorable 1% effect of foreign currency. The acquisitions primarily accounted for the remainder of the sales increase.

EMG's operating income for the first nine months of 2007 was \$124.8 million, an increase of \$19.9 million or 19.0% when compared with \$104.9 million for the same period of 2006. The operating income increase was due to strength in the Group's differentiated businesses, including the previously mentioned acquisitions. Operating margins increased to 18.1% of sales for the first nine months of 2007, compared with 17.6% for the same period of 2006 due to the increased contribution from the Group's differentiated businesses.

Financial Condition

Liquidity and Capital Resources

Cash provided by operating activities totaled \$181.9 million in the first nine months of 2007, compared with \$160.6 million for the same period of 2006, an increase of \$21.3 million, or 13.3%. The increase in operating cash flow was primarily the result of higher earnings, partially offset by higher working capital investments necessary to grow the business. In the first nine months of 2007, the Company made contributions to its defined benefit pension plans totaling \$1.9 million compared with \$10.0 million for the same period of 2006.

Cash used for investing activities totaled \$214.0 million in the first nine months of 2007, compared with \$140.4 million in the same period of 2006. In the first nine months of 2007, the Company paid \$189.0 million for five business acquisitions and one small technology line, net of debt and other long — term liabilities assumed of \$25.6 million and cash acquired. The Company paid \$124.1 million for business and product line acquisitions in the first nine months of 2006, net of cash acquired. Additions to property, plant and equipment in the first nine months of 2007 totaled \$24.5 million, compared with \$18.2 million in the same period of 2006.

Cash provided by financing activities totaled \$52.6 million in the first nine months of 2007, compared with \$6.9 million used in the same period of 2006. In the first nine months of 2007, the net total borrowings increased by \$57.3 million, compared with a net total increase of \$16.6 million in the first nine months of 2006.

In the third quarter of 2007 the Company entered into a private placement to sell \$450 million in Senior Notes to a group of institutional investors. The Notes will be issued on two delayed drawing dates. The first funding will occur in December 2007 for \$370 million, consisting of \$270 million in aggregate principal amount of 6.20% Senior Notes due December 2017 and \$100 million in aggregate

AMETEK, Inc.

Financial Condition (continued)

principal amount of 6.30% Senior Notes due December 2019. The second funding date will be in July 2008 for \$80 million in aggregate principal amount of 6.35% Senior Notes due July 2018. The Notes will carry a weighted-average interest rate of approximately 6.25%. The proceeds from the Notes will be used to fund the repayment of existing indebtedness, including redemption of the \$225 million of 7.20% Senior Notes due July of 2008 and for general corporate purposes. The Notes are subject to certain customary covenants including certain financial covenants.

In June 2007, the Company amended its Revolving Credit facility, increasing the total borrowing capacity from \$400 million to \$550 million, which includes an accordion feature that permits the Company to request up to an additional \$100 million in revolving credit commitments at any time during the life of the revolving credit agreement under certain conditions. The amendment also extended the term of the revolver from October 2011 to June 2012. At September 30, 2007, the Company had \$367.7 million available under its revolving credit facility, including the \$100 million accordion feature.

The accounts receivable securitization facility was amended and restated in May 2007, to increase the Company's available borrowing capacity from \$75 million to \$110 million as well as extend the expiration date from May 2007 to May 2008. As of September 30, 2007, the Company had utilized \$85 million under the accounts receivable securitization facility.

Additional financing activities for the first nine months of 2007 include net cash proceeds from the exercise of employee stock options of \$14.7 million compared with \$6.9 million in the same period of 2006. Cash dividend payments were \$19.2 million for the first nine months of 2007, compared with \$12.6 million in the same period of 2006. The increase in dividends paid was the result of a Board of Directors approved 50% increase in the quarterly dividend rate on the Company's common stock in the fourth quarter of 2006. Repurchases of the Company's common stock in first nine months of 2007 totaled \$5.4 million for approximately 144,000 shares, compared with a total of \$21.1 million for 750,000 shares in the first nine months of 2006. As of September 30, 2007, \$25.9 million was available under the current Board authorization for future share repurchases.

At September 30, 2007, total debt outstanding was \$780.3 million, compared with \$681.9 million at December 31, 2006. The debt-to-capital ratio was 40.4% at September 30, 2007, compared with 41.4% at December 31, 2006.

As a result of the activities discussed above, the Company's cash and cash equivalents at September 30, 2007 totaled \$72.6 million, compared with \$49.1 million at December 31, 2006. The Company believes it has sufficient cash-generating capabilities, available credit facilities and access to long-term capital funds to enable it to meet its needs in the foreseeable future.

AMETEK, Inc.

Forward-looking Information

Information contained in this discussion, other than historical information, is considered “forward-looking statements” and is 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 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, unless required by the securities laws to do so.

Item 4. Controls and Procedures

The Company maintains a system of disclosure controls and procedures that is designed to provide reasonable assurance that information, which is required to be disclosed, is accumulated and communicated to management in a timely manner. The Company’s principal executive officer and principal financial officer evaluated the effectiveness of the system of disclosure controls and procedures as of September 30, 2007. Based on that evaluation, the Company’s principal executive officer and principal financial officer concluded that the Company’s disclosure controls and procedures are effective in all material respects as of September 30, 2007.

Such evaluation did not identify any change in the Company’s internal control over financial reporting during the quarter ended September 30, 2007 that has materially affected, or is reasonably likely to materially affect, the Company’s internal control over financial reporting.

AMETEK, Inc.

PART II. OTHER INFORMATION

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

(c) Purchase of equity securities by the issuer and affiliated purchasers.

The following table reflects purchases of AMETEK, Inc. common stock by the Company during the three months ended September 30, 2007:

Period	Total Number of Shares Purchased (1)	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Plan (2)	Approximate Dollar Value of Shares that May Yet Be Purchased Under the Plan
July 1, 2007 to July 31, 2007	62,607	\$41.01	62,607	\$25,915,407
August 1, 2007 to August 31, 2007	—	—	—	25,915,407
September 1, 2007 to September 30, 2007	—	—	—	25,915,407
Total	<u>62,607</u>	\$41.01	<u>62,607</u>	

(1) The total number of shares purchased in the third quarter of 2007 was for shares surrendered to the Company to satisfy tax withholding obligations in the connection with the accelerated vesting of restricted stock issued to employees.

(2) The Company's Board of Directors has authorized repurchases of up to \$50.0 million of its common stock. Such purchases may be affected from time to time in the open market or in private transactions, subject to market conditions and at management's discretion. This column discloses the number of shares purchased pursuant to the Board's authorization.

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Item 6. Exhibits

a) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
10.1	Amended and restated Supplemental Senior Executive Death Benefit Plan of AMETEK, Inc. dated as of July 25, 2007.
10.2	Amended and restated 2004 Executive Death Benefit Plan of AMETEK, Inc. dated as of July 25, 2007.
10.3	Amended and restated AMETEK, Inc. Directors' Death Benefit Plan, dated as of October 24, 2007.
10.4	Amended and restated AMETEK, Inc. Retirement Plan for Directors, dated as of October 24, 2007.
10.5	Amended and restated AMETEK, Inc. Supplemental Executive Retirement Plan, dated as of October 24, 2007.
10.6	Amended and restated AMETEK, Inc. Deferred Compensation Plan, dated as of October 24, 2007.
10.7	Form of amended and restated Termination and Change of Control Agreement between the Company and a named executive, dated as of October 24, 2007.
10.8	Amended and restated Termination and Change of Control Agreement between the Company and a named executive, dated as of October 24, 2007.
10.9	Form of amended and restated Restricted Stock Agreement between the Company and certain executives of the Company, dated as of October 24, 2007.
31.1	Certification of Chief Executive Officer, Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Chief Financial Officer, Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Chief Executive Officer, Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification of Chief Financial Officer, Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

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 and Comptroller

(Principal Accounting Officer)

November 2, 2007

AMETEK, INC.
SUPPLEMENTAL SENIOR EXECUTIVE DEATH BENEFIT PLAN

Effective January 1, 2005

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ARTICLE 1. PURPOSE AND EFFECTIVE DATE

1.01 Purpose.

This AMETEK, Inc. Supplemental Senior Executive Death Benefit Plan (the "Plan") is intended to provide an additional benefit to certain senior executives of AMETEK, Inc., and its subsidiaries (the "Company"), either in the form of a Retirement Benefit (as set forth in Article 4) or in the form of a Death Benefit (as set forth in Article 5), but not both. If a Participant retires from the Company after attaining early or normal retirement eligibility (or retires from the Company due to disability before attaining normal retirement eligibility and then attains normal retirement age), he will receive a Retirement Benefit determined in accordance with Article 4 of the Plan. In contrast, if a Participant dies while actively employed by the Company and is otherwise eligible to participate in the Plan (or after retiring due to disability but before attaining eligibility for normal retirement), his Beneficiary(ies) will receive a Death Benefit determined in accordance with Article 5 of the Plan.

The Retirement Benefit and the Death Benefit are mutually exclusive: no Death Benefit will be paid on behalf of a Participant who receives a Retirement Benefit, and no Retirement Benefit will be paid on behalf of a Participant if a Death Benefit is paid on that Participant's behalf. A Participant who terminates employment (not on account of his death or disability) before attaining early or normal retirement eligibility will not receive any benefit under the Plan and no Plan benefit will be paid on his behalf.

1.02 Effective Date.

- (a) The Plan, as hereby amended and restated, is effective January 1, 2005.
- (b) This Plan restatement is effective with respect to the entire benefit of a Participant if the Participant Separates from Service after December 31, 2004.
- (c) If a Participant Separated from Service before January 1, 2005, and had not received his entire benefit as of that date, the Participant's Retirement Benefit and Death Benefit shall be subject to the terms of this restatement, except that the maximum Retirement Benefit amount under Section 4.02(b) and the maximum Death Benefit amount under Section 5.02(b) shall equal the maximum amounts set forth in paragraphs Second and First, respectively, of the Participant's participation agreement under the 1992 restatement of the Plan, as amended. These changes are permitted under the terms of the 1992 restatement of the Plan because they are being made to all participation agreements and do not reduce the value of a Participant's Retirement Benefit or Death Benefit.
- (d) This amendment and restatement of the Plan is not intended to constitute a "material modification" for purposes of section 409A of the Code with respect to the benefit of a Participant (and earnings on such benefit), which was earned and vested (within the meaning of section 409A of the Code) before January 1, 2005. However, the Company shall not be liable for any adverse tax consequence suffered by a Participant or Beneficiary if a Participant's benefit becomes subject to section 409A of the Code.

ARTICLE 2. DEFINITIONS AND CONSTRUCTION

2.01 Definitions.

As used in the Plan, the following words and phrases shall have the meaning set forth below:

- (a) **Annual Salary.** "Annual Salary" means a Participant's salary, not including bonuses or imputed income, paid by the Company for a calendar year.
- (b) **Beneficiary.** "Beneficiary" means the person, persons or entity as designated by the Participant, entitled under Article 7 to receive any Plan benefits payable after the Participant's death.
- (c) **Board.** "Board" means the Board of Directors of AMETEK, Inc.
- (d) **Cause.** "Cause" means (1) misappropriation of funds, (2) habitual insobriety or substance abuse, (3) conviction of a felony or crime involving moral turpitude, or (4) gross negligence in the performance of duties, which gross negligence has had a material adverse effect on the business, operations, assets, properties, or financial condition of the Company.
- (e) **Change in Control.** A "Change in Control" shall occur if:
 - (1) Any one person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires ownership of stock of the Company that, together with the stock held by such person or group of persons, constitutes more than 50 percent of the total fair market value or total voting power of the stock of the Company. However, if such person or group of persons is considered to own more than 50 percent of the total fair market value or total voting power of the stock of the Company before this transfer of the Company's stock, the acquisition of additional stock by the same person or group of persons shall not be considered to cause a Change in Control of the Company; or
 - (2) Any one person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or group of persons) ownership of stock of the Company possessing 30 percent or more of the total voting power of the stock of the Company. However, if such person or group of persons is considered to own 30 percent or more of the total voting power of the stock of the Company before this acquisition, the acquisition of additional control or stock of the Company by the same person or group of persons shall not cause a Change in Control of the Company; or
 - (3) A majority of members of the Company's Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Company's Board before the date of the appointment or election; or

- (4) Any one person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or group of persons) assets from the Company that have a total gross fair market value equal to substantially all but in no event less than 40 percent of the total fair market value of all assets of the Company immediately prior to such acquisition or acquisitions. For this purpose, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. A transfer of assets by the Company will not result in a Change in Control under this Section 2.01(e)(4), if the assets are transferred to:
- (A) A shareholder of the Company (immediately before the asset transfer) in exchange for or with respect to its stock;
 - (B) An entity, 50 percent or more of the total value or voting power of which is owned, directly or indirectly, by the Company immediately after the transfer of assets;
 - (C) A person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) that owns, directly or indirectly, 50 percent or more of the total value or voting power of all the outstanding stock of the Company; or
 - (D) An entity, at least 50 percent of the total value or voting power of which is owned directly or indirectly, by a person described in Section 2.01(e)(4)(C), above.

For purposes of this Section 2.01(e), no acquisition, either directly or indirectly, by the Participant, his affiliates and associates, the Company, any subsidiary of the Company, any employee benefit plan of the Company or of any subsidiary of the Company, or any person or entity organized, appointed or established by the Company for or pursuant to the terms of any such employee benefit plan shall constitute a Change in Control.

- (f) **Code.** "Code" means the Internal Revenue Code of 1986, as amended.
- (g) **Committee.** "Committee" means the Committee appointed by the Board (or its delegee) to administer the Plan pursuant to Article 8.
- (h) **Company.** "Company" means AMETEK, Inc., a Delaware corporation.
- (i) **Death Benefit.** "Death Benefit" means the benefit paid on behalf of a Participant in accordance with Article 5.
- (j) **Deferred Retirement.** "Deferred Retirement" means Separation from Service by the Participant after attaining age 70.
- (k) **Disability.** "Disability" means a medically determinable physical or mental impairment which can be expected to result in death or can be expected to last

for a continuous period of not less than twelve (12) months that (1) renders a Participant unable to engage in any substantial gainful activity or (2) results in a Participant receiving income replacement benefits for a period of not less than three (3) months under an accident and health plan covering employees of the Company. The Committee shall determine the existence of Disability, in its sole discretion, and may rely on advice from a medical examiner satisfactory to the Committee in making the determination. A Participant will also be considered disabled if he has been determined to be totally disabled by the Social Security Administration. The term "Disability" is intended to comply with section 409A(a)(2)(C) of the Code and shall be interpreted to permit a Participant to take a distribution in any circumstance that would be permitted under section 409A(a)(2)(C) of the Code.

- (l) **Early Retirement.** "Early Retirement" means Separation from Service by the Participant after attaining age fifty-five (55) with at least five (5) Years of Service and before attaining age sixty-five (65).
- (m) **Effective Date.** "Effective Date" means January 1, 2005.
- (n) **Eligible Executive.** "Eligible Executive" means an Employee in the select group of management or highly compensated senior executives of the Company whom the Board designates as eligible to participate in the Plan.
- (o) **Employee.** "Employee" means any individual, except any non-resident alien, employed on a regular basis by the Company; provided, however, that any leased employee within the meaning of section 414(n)(2) of the Code shall not be included.
- (p) **ERISA.** "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.
- (q) **Normal Retirement.** "Normal Retirement" means Separation from Service by the Participant on or after attaining age sixty-five (65) and before attaining age seventy (70).
- (r) **Optional Form.** "Optional Form" means one of the following forms of payment:
 - (1) *Lump Sum.* This Optional Form is payable in one lump sum on the commencement date specified in Section 6.01(a)
 - (2) *Installments.* This Optional Form of benefit is payable monthly to the Participant for the number of periods designated by the Participant. A Participant may not elect a number of installment payments that results in payments being made beyond the date on which the Participant attains age 85.
 - (3) *Life Annuity.* This Optional Form of benefit is payable monthly to the Participant for life.
 - (4) *Life Annuity with 120 or 60 Payments Guaranteed.* This Optional Form of benefit is payable monthly to the Participant for life with the first one

hundred twenty (120) or sixty (60) monthly payment guaranteed, as elected by the Participant. A Participant may not elect a period of guaranteed payments that exceeds the Participant's remaining life expectancy at the time of the election.

- (s) **Participant.** "Participant" means any Eligible Executive who is eligible and has become a participant pursuant to Article 3. Such employee shall remain a Participant in this Plan until such time as all benefits payable under this Plan have been paid in accordance with the provisions hereof.
- (t) **Participation Agreement.** "Participation Agreement" shall mean any of the agreements entered into by the Company and any Participant in accordance with Section 3.02.
- (u) **Plan.** "Plan" means the AMETEK, Inc. Supplemental Senior Executive Death Benefit Plan.
- (v) **Plan Year.** "Plan Year" means the calendar year.
- (w) **Retirement Benefit.** "Retirement Benefit" means the benefit payable to a Participant at Early Retirement, Normal Retirement or Deferred Retirement under Article 4.
- (x) **Separation from Service.** "Separation from Service" or "Separates from Service" means separation from service within the meaning of section 409A of the Code.
- (y) **Year of Service.** "Year of Service" means the 12-month period following the date that the Participant first performs an hour of service for the Company and each consecutive 12-month period following the anniversary of that date that is completed before the Participant Separates from Service.

2.02 Construction.

For purposes of the Plan, unless the contrary is clearly indicated by the context,

- (a) the use of the masculine gender shall also include within its meaning the feminine and vice versa,
- (b) the use of the singular shall also include within its meaning the plural and vice versa, and
- (c) the word "include" shall mean to include without limitation.

ARTICLE 3. ELIGIBILITY AND PARTICIPATION

3.01 Generally.

- (a) If an Eligible Executive is a Participant on the Effective Date and his benefit is subject to the terms of this restatement in accordance with Section 1.02(b), the Eligible Executive will remain a Participant if he executes a new Participation Agreement; if the Eligible Executive fails to execute a new Participation Agreement, he shall cease being a Participant as of the Effective Date.
- (b) If an Employee is designated an Eligible Executive on or after the Effective Date, the Eligible Executive will become a Participant when he properly executes a Participation Agreement.

3.02 Participation Agreement Required.

- (a) No Eligible Executive under Sections 3.01(a) or 3.01(b) will be eligible to be a Participant in the Plan unless he and the Company execute a Participation Agreement evidencing his participation in the Plan. The executed Participation Agreement will constitute an agreement between the Company and the Eligible Executive that binds both of them to the terms of the Plan and will bind their heirs, executors, administrators, successors, and assigns, both present and future.
- (b) In the case of an Eligible Executive described under Section 3.01(a), the executed Participation Agreement will also constitute the Eligible Executive's written agreement to waive all rights he may have under any earlier restatement of the Plan or agreement under the Plan.

ARTICLE 4. RETIREMENT BENEFIT

4.01 Nature of Benefit.

A Participant's Retirement Benefit shall be a lump sum or a series of installment or annuity payments that are payable if a Participant Separates from Service (a) pursuant to an Early Retirement, Normal Retirement, or Deferred Retirement or (b) before Normal Retirement as a result of Disability and then attains age 65.

The Retirement Benefit under the Plan is mutually exclusive with the Death Benefit under the Plan (which is described in Article 5). No Retirement Benefit shall be paid to or on behalf of any Participant if a Death Benefit has been or will be paid on behalf of such Participant.

4.02 Amount of Benefit.

The Retirement Benefit shall be an annual amount (or the actuarial equivalent of an annual amount) equal to one tenth of the lesser of:

- (a) two times the Participant's average Annual Salary received from the Company during the five consecutive calendar years immediately preceding the calendar year of the Participant's Separation from Service in accordance with Section 6.01(a), the product of which shall be rounded off to the next highest multiple of \$50,000; or
- (b) the maximum Retirement Benefit amount set forth in the Participant's Participation Agreement.

4.03 Vesting of Retirement Benefit.

Each Participant shall become 100% vested in his Retirement Benefit upon (a) Separation from Service pursuant to either an Early Retirement, Normal Retirement, or Deferred Retirement or (b) attaining age 65 after Separating from Service as a result of a Disability before Normal Retirement.

4.04 Forfeiture.

- (a) Any portion of a Participant's Retirement Benefit that does not vest in accordance with Section 4.03 shall be forfeited on the date the Participant Separates from Service or dies, whichever occurs earlier, except that a Participant who has a Disability shall not forfeit his Retirement Benefit before Normal Retirement.
- (b) The Participant's entire Retirement Benefit shall be forfeited if a Death Benefit becomes payable on the Participant's behalf in accordance with Article 5.
- (c) The Committee may cause a forfeiture with respect to all or any portion of the Participant's Retirement Benefit (whether or not vested) if the Committee determines that the Participant's employment has been terminated for Cause.

ARTICLE 5. DEATH BENEFIT

5.01 Nature of Benefit.

A Participant's Death Benefit under the Plan shall be a series of equal monthly installment payments that are payable if the Participant dies (a) while actively employed by the Company or (b) before he becomes eligible for Normal Retirement if he Separates from Service on account of a Disability.

The Death Benefit under the Plan is mutually exclusive with the Retirement Benefit under the Plan (as described in Article 4). No Death Benefit shall be paid on behalf of any Participant if a Retirement Benefit has been or will be paid to or on behalf of such Participant.

5.02 Amount of Benefit.

The Death Benefit shall be an annual amount equal to one tenth of the lesser of:

- (a) two times the Participant's average Annual Salary received from the Company during the five consecutive calendar years immediately preceding the calendar year of the Participant's death rounded off to the next highest multiple of \$50,000; or
- (b) the maximum Death Benefit amount set forth in the Participant's Participation Agreement.

5.03 Vesting of Death Benefit.

Each Participant shall become 100% vested in his Death Benefit upon his death (a) while actively employed by the Company or (b) before reaching eligibility for Normal Retirement if the Participant Separates from Service as a result of a Disability.

5.04 Forfeiture.

- (a) Any portion of a Participant's Death Benefit that does not vest in accordance with Section 5.03 shall be forfeited on the date the Participant Separates from Service or dies, whichever occurs earlier.
- (b) The Participant's entire Death Benefit shall be forfeited if a Retirement Benefit becomes payable on the Participant's behalf in accordance with Article 4.

ARTICLE 6. PAYMENT OF PLAN BENEFITS

6.01 Timing of Benefit Payments.

(a) Retirement Benefit.

- (1) *Early or Normal Retirement.* A Participant who Separates from Service pursuant to an Early Retirement or a Normal Retirement shall receive or shall begin receiving the Retirement Benefit on the first day of the month coincident with or next following the earlier of (A) the date of the Participant's death or (B) the date that the Participant attains age 70.
- (2) *Deferred Retirement.* A Participant who Separates from Service pursuant to a Deferred Retirement shall receive or shall begin receiving the Retirement Benefit on the first day of the month coincident with or next following the date that is six (6) months after the date of the Participant's Separation from Service, provided that if the Participant dies after Separation from Service and before the date that is six (6) months after the date of the Participant's Separation from Service, the Retirement Benefit shall be paid on the first day of the month coincident with or next following the date of the Participant's death.
- (3) *Disability.* A Participant who Separates from Service due to Disability before he is eligible for Normal Retirement shall receive or shall begin receiving the Retirement Benefit on the first day of the month coincident or next following the date he attains age 65.

(b) Death Benefit.

The Death Benefit payable on behalf of a Participant shall begin to be paid on the first day of the month coincident with or next following the date on which the Participant dies.

6.02 Form of Payment.

(a) Retirement Benefit.

- (1) *General.* The Retirement Benefit payable to any Participant shall be paid in equal monthly installments for ten years unless the Participant makes a valid election, in accordance with subsections (2), (3), or (4), below, to receive his Retirement Benefit in an Optional Form. The most recently filed election that meets the requirements of subsections (2), (3), or (4) below, shall be effective.
- (2) *Initial Election Regarding Form of Payment.*
 - (A) Normal Rule. A Participant may elect an Optional Form by making such election before the expiration of thirty (30) days from the date he first becomes eligible to participate in the Plan, provided that he has not, within the preceding twenty-four (24) months, been eligible to participate in any other non-account-

based deferred compensation arrangement of the Company (within the meaning of section 409A of the Code).

- (B) **One-Time Election Before January 1, 2008.** A Participant may make a special election of any Optional Form (or may revoke any prior election) before January 1, 2008; provided, however, that the Participant may not make a new election under this paragraph after December 31, 2006, if (1) all or any portion of his Retirement Benefit would otherwise be paid during 2007 or (2) the election would accelerate payment of all or a portion of his Retirement Benefit into 2007; and provided, further, that the election satisfies Sections 6.02(a)(4)(D) and (E), below. The Participant must elect the same time and form of distribution for his entire Retirement Benefit.
- (3) **Election Between Life Annuities.** A Participant may file an election to receive an Optional Form that is an annuity at any time before the first annuity payment is made, provided that (A) the Participant's existing election is an annuity and (B) both the annuity payable under the existing election and the annuity payable under the new election are considered "life annuities" for purposes of section 409A of the Code.
- (4) **Modification of Election.** If a Participant wishes to change the form of payment for his Retirement Benefit, and the new election does not satisfy the requirements of Section 6.02(a)(2)(B) (concerning elections before January 1, 2008) or Section 6.02(a)(3) (concerning elections between life annuities), the Participant's new payment election must satisfy the requirements of this Section 6.02(a)(4). A Participant may change his election under this Section 6.02(a)(4) only if the new election —
- (A) is not effective until at least twelve (12) months after the date on which the election is made;
 - (B) defers the first payment with respect to which such election is made for a period of not less than five (5) years from the date such payment would otherwise have been made;
 - (C) is not made less than twelve (12) months before the Retirement Benefit would otherwise commence or be paid under Section 6.01;
 - (D) does not result in the Participant's Retirement Benefit commencing after the later of (A) the Participant's Separation from Service or (B) the Participant's attaining age 75; and
 - (E) does not result in any part of a Participant's Retirement Benefit being paid after the earlier of (A) the fifteenth (15th) year after the Participant's Separation from Service or (B) the Participant's attaining age 85.
- (5) **Optional Forms are Actuarially Equivalent.** In all instances, the Retirement Benefit payable under this Section 6.02 shall be the actuarial

equivalent of the Retirement Benefit determined under Section 4.02. Actuarial equivalence shall be determined using reasonable actuarial factors determined by the Committee to be appropriate for this purpose.

- (6) *Continued Payment of Retirement Benefit After Participant's Death.* If the Participant dies after his retirement under this Plan and before his Retirement Benefit is paid in full (and the Participant has not chosen to have his Retirement Benefit paid as an annuity without guaranteed payments), the Company shall pay to the Participant's Beneficiaries any remaining amounts at the same time and in the same manner as if the Participant had survived.

(b) Death Benefit.

The Death Benefit payable on behalf of any Participant shall be paid in equal monthly installments that begin as provided in Section 6.01(b) and end in the month in which the Participant would have attained age 80.

6.03 Administrative Acceleration or Delay of Payment.

A payment is treated as being made on the date when it is due under the Plan if the payment is made (a) no earlier than thirty (30) days before the due date specified by the Plan or (b) on a date later than the due date specified by the Plan that is either (1) in the same Plan Year (for a payment whose specified due date is on or before September 30) or (2) by the fifteenth (15th) day of the third calendar month following the date specified by the Plan (for a payment whose specified due date is on or after October 1).

6.04 Withholding.

The Company shall withhold from any payment made pursuant to this Plan any taxes the Company reasonably believes are required to be withheld from such payments under local, state, or federal law.

6.05 Payment to Guardian.

If a Plan benefit is payable to a minor or a person declared incompetent or to a person incapable of handling the disposition of the property, the Committee may direct payment to the guardian, legal representative or person having the care and custody of such minor, incompetent or person. The Committee may require proof of incompetency, minority, incapacity or guardianship as it may deem appropriate prior to distribution. Such distribution shall completely discharge the Committee and Company from all liability with respect to such benefit.

6.06 Effect of Payment.

The full payment of the applicable benefit under this Article 6 shall completely discharge all obligations on the part of the Company to the Participant (and the Participant's Beneficiary) with respect to the operation of this Plan, and the Participant's (and Participant's Beneficiary's) rights under this Plan shall terminate.

ARTICLE 7. BENEFICIARY DESIGNATION

7.01 Beneficiary Designation.

Each Participant shall have the right, at any time, to designate one (1) or more persons or entity as Beneficiary (both primary as well as secondary) to whom benefits under this Plan shall be paid in the event of the Participant's death. Each Beneficiary designation shall be in a written form prescribed by the Committee and shall be effective only when filed with the Committee during the Participant's lifetime.

7.02 Changing Beneficiary.

Any Beneficiary designation may be changed without the consent of the previously named Beneficiary by the filing of a new Beneficiary designation with the Committee during the Participant's lifetime.

7.03 No Beneficiary Designation.

If any Participant fails to designate a Beneficiary in the manner provided above, if the designation is void, or if the Beneficiary designated by a deceased Participant dies before the Participant or before complete distribution of the Participant's benefits, the Participant's Beneficiary shall be the person in the first of the following classes in which there is a survivor:

- (a) the Participant's surviving spouse;
- (b) the Participant's children in equal shares, except that if any of the children predeceases the Participant but leaves surviving issue, then such issue shall take by right of representation the share the deceased child would have taken if living; or
- (c) the Participant's estate.

ARTICLE 8. ADMINISTRATION

8.01 Committee; Duties.

This Plan shall be administered by the Committee, which shall consist of not less than three (3) persons, who may also be Participants in this Plan, and are named as the initial Committee in this Plan or as subsequently appointed by the Board or its delegate. The Committee shall have the full discretionary authority to (a) make, amend, interpret and enforce all appropriate rules and regulations for the administration of the Plan and decide or resolve any and all questions, including interpretations of the Plan, as they may arise in such administration, and (b) establish and maintain an investment policy, select appropriate investment options to implement the investment policy, monitor the performance of such investment options, and change the selection of investment options from time to time in a manner consistent with the objectives of the investment policy. A Committee member who is also a Participant in this Plan shall be prohibited from voting on any matter which may, in the opinion of the balance of the Committee, directly affect the Committee member's rights or benefits under this Plan. A majority vote of the Committee members permitted to vote shall control any decision.

8.02 Agents.

The Committee may, from time to time, employ agents and delegate to them such administrative duties as it sees fit, and may from time to time consult with counsel who may be counsel to the Company.

8.03 Binding Effect of Decisions.

The decision or action of the Committee with respect to any question arising out of or in connection with the administration, interpretation and application of the Plan and the rules and regulations promulgated hereunder shall be final, conclusive and binding upon all persons having any interest in the Plan.

8.04 Indemnity of Committee.

The Company shall indemnify and hold harmless the members of the Committee against any and all claims, loss, damage, expense (including counsel fees) or liability (including any amounts paid in settlement of any claim or any other matter with the consent of the Board) arising from any action or failure to act with respect to this Plan on account of such member's service on the Committee, except in the case of gross negligence or willful misconduct.

ARTICLE 9 . CLAIMS PROCEDURE

9.01 Claim.

Any person or entity claiming a benefit under the Plan (hereinafter referred to as "Claimant") shall present the request in writing to the Corporate Human Resources Department, which shall respond in writing as soon as practical, but not later than ninety (90) days after receipt of the claim, unless the Corporate Human Resources Department notifies the Claimant that special circumstances require an additional period of time (not to exceed 90 days) to review the claim properly.

9.02 Denial of Claim.

If the claim or request is denied, the written notice of denial shall state:

- (a) the reasons for denial, with specific reference to the Plan provisions on which the denial is based;
- (b) a description of any additional material or information required and an explanation of why it is necessary; and
- (c) an explanation of the Plan's claim review procedure, including a statement of the Claimant's right to bring a civil action under section 502(a) of ERISA if the claim denial is denied (in whole or in part) on appeal.

9.03 Review of Claim.

Any Claimant whose claim or request is denied or who has not received a response within the time limits set forth above may request a review by notice given in writing to the Committee. Such request must be made within sixty (60) days after receipt by the Claimant of the written notice of denial, or, in the event Claimant has not received a timely response, within 60 days after the date the Corporate Human Resources Department was required to respond to the claim under Section 9.01. The claim or request shall be reviewed by the Committee which may, but shall not be required to, grant the Claimant a hearing. On review, the claimant may have representation, examine pertinent documents, and submit issues and comments in writing.

9.04 Final Decision.

The decision on review shall normally be made within sixty (60) days after the Committee's receipt of claimant's claim or request. If an extension of time is required for a hearing or other special circumstances, the Claimant shall be notified and the time limit shall be one hundred twenty (120) days. The decision shall be in writing and shall state the reasons and the relevant Plan provisions. All decisions on review shall be final and bind all parties concerned.

9.05 Claims for Disability Benefits.

To the extent required by law, the Committee shall develop alternative claims procedures that shall apply with respect to claims for Disability benefits.

ARTICLE 10. AMENDMENT AND TERMINATION OF PLAN

10.01 Amendment.

The Committee may at any time amend the Plan by written instrument executed by or on behalf of all Committee members, notice of which shall be given to all Participants and to any Beneficiary receiving installment payments, except that no amendment shall reduce the amount of any Retirement Benefit or Death Benefit that is vested in accordance with Sections 4.03 or 5.03, respectively, as of the date such notice of the amendment is given.

10.02 Company's Right to Terminate.

The Committee may at any time partially or completely terminate the Plan. Any termination of the Plan must be made by written instrument executed by the Committee and approved by the Board. In the event of complete termination, the Plan shall cease to operate and the Company shall distribute the Retirement Benefit or Death Benefit to the appropriate Participant or Beneficiary in accordance with Article 6.

ARTICLE 11. MISCELLANEOUS

11.01 Company Obligation.

The Company shall not be required to fund any obligations under the Plan. Except as provided in Section 11.02, any assets that may be accumulated by the Company to meet its obligations under the Plan shall for all purposes be part of the general assets of the Company. To the extent that any Participant or Beneficiary acquires a right to receive payments under the Plan for which the Company is liable, such rights shall be no greater than the rights of any unsecured general creditor of the Company.

11.02 Trust Fund.

The Company shall be responsible for the payment of all benefits provided under the Plan. Before a Change in Control, at its discretion, the Company may establish one (1) or more trusts, with such trustees as the Committee may approve, for the purpose of assisting in the payment of such benefits. Following a Change in Control, the Company shall establish one (1) or more trusts, with such trustees as the Committee may approve, for the purpose of assisting in the payment of such benefits, and shall fund such trust with the full amount necessary to pay all benefits that are reasonably expected to be payable under the Plan. Although such a trust may be irrevocable, its assets shall be held for payment of all of the Company's general creditors in the event of insolvency and shall not be located or transferred outside the United States. To the extent any benefits provided under the Plan are paid from any such trust, the Company shall have no further obligation to pay them. If not paid from the trust, such benefits shall remain the obligation of Company. No assets of the trust or the Company shall become restricted to provide benefits under the Plan in connection with a change in the Company's financial health.

11.03 Nonassignability.

Neither a Participant nor any other person shall have any right to commute, sell, assign, transfer, pledge, anticipate, mortgage or otherwise encumber, transfer, hypothecate or convey in advance of actual receipt the amounts, if any, payable hereunder, or any part thereof, which are, and all rights to which are, expressly declared to be unassignable and non-transferable. No part of the amounts payable shall, prior to actual payment, be subject to seizure or sequestration for the payment of any debts, judgments, alimony or separate maintenance owed by a Participant or any other person, nor be transferable by operation of law in the event of a Participant's or any other person's bankruptcy or insolvency, except that the Committee may recognize a domestic relations order in accordance with procedures that it may establish for this purpose.

11.04 Not a Contract of Employment.

This Plan shall not constitute a contract of employment between the Company and the Participant. Nothing in this Plan shall give a Participant the right to be retained in the service of the Company or to interfere with the right of the Company to discipline or discharge a Participant at any time.

11.05 Governing Law.

The Plan shall be construed and enforced in accordance with applicable federal law and, to the extent not preempted by federal law, the laws of the Commonwealth of Pennsylvania (without regard to the legislative or judicial conflict of laws rules of any state or other jurisdiction).

11.06 Severability.

If any provision of the Plan shall be held unlawful or otherwise invalid or unenforceable in whole or in part, the unlawfulness, invalidity, or unenforceability shall not affect any other provision of the Plan or part thereof, each of which shall remain in full force and effect. In addition, if any provision of the Plan shall be found to violate section 409A of the Code or otherwise result in benefits under the Plan being subject to income tax prior to distribution, such provision shall be void and unenforceable, and the Plan shall be administered without regard to such provision.

11.07 Headings.

Headings are inserted in this Plan for convenience of reference only and are to be ignored in the construction of the provisions of the Plan.

11.08 Notice.

Any notice required or permitted under the Plan shall be sufficient if in writing and hand delivered or sent by registered mail, certified mail, or reputable overnight delivery service. Such notice shall be deemed given as of the date of delivery or, if delivery is made by mail or overnight delivery, as of the date shown on the postmark on the receipt for registration or certification or on the records of the overnight delivery company. Mailed notice to the Committee shall be directed to the Company's address. Mailed notice to a Participant or Beneficiary shall be directed to the individual's last known address in Company's records.

11.09 Successors.

The provisions of this Plan shall bind and inure to the benefit of Company and its successors and assigns. The term successors as used herein shall include any corporate or other business entity which shall, whether by merger, consolidation, purchase or otherwise acquire all or substantially all of the business and assets of Company, and successors of any such corporation or other business entity.

AMETEK, INC.

BY: /s/ Henry J. Policare

BY: Henry J. Policare

DATED: 11/1/07

ATTEST

BY: /s/ Kathryn E. Sena

Kathryn E. Sena

Corporate Secretary

AMETEK, INC.
2004 EXECUTIVE DEATH BENEFIT PLAN

Amended and Restated Effective January 1, 2005

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ARTICLE 1. PURPOSE AND EFFECTIVE DATE

1.01. Purpose.

This AMETEK, Inc., 2004 Executive Death Benefit Plan (the "Plan") is intended to provide an additional benefit to a select group of management and highly compensated employees of AMETEK, Inc., and certain of its subsidiaries, either in the form of a Retirement Benefit (as set forth in Article 4) or in the form of a Death Benefit (as set forth in Article 5), but not both. If a Participant retires from the Company after attaining early or normal retirement eligibility, he will receive a Retirement Benefit equal to the value of an Account maintained for the Participant under the Plan. In contrast, if a Participant dies while actively employed by the Company and otherwise eligible to participate in the Plan (or after suffering a disability but before attaining eligibility for normal retirement), his Beneficiary(ies) will receive a Death Benefit in the form of fixed monthly installment payments until the month during which the Participant would have attained age 80.

The Retirement Benefit and the Death Benefit are mutually exclusive: no Death Benefit will be paid on behalf of a Participant who receives a Retirement Benefit, and no Retirement Benefit will be paid on behalf of a Participant if a Death Benefit is paid on that Participant's behalf. A Participant who Separates from Service (not on account of his death or Disability) before attaining early or normal retirement eligibility will not receive any benefit under the Plan and no Plan benefit will be paid on his behalf, unless the Participant is involuntarily terminated without Cause within two years following a Change in Control of the Company.

1.02. Effective Date.

The Plan is effective as of January 1, 2004, although this amendment and restatement is effective January 1, 2005. Because no benefits under the Plan were vested as of December 31, 2004, no benefits under the Plan are treated as grandfathered for purposes of section 409A of the Code.

AMETEK, Inc., 2004 Executive Death Benefit Plan (Restated January 1, 2005)

ARTICLE 2. DEFINITIONS AND CONSTRUCTION

2.01. Definitions.

For the purpose of this Plan, the following terms shall have the meanings set forth below, unless the context clearly indicates otherwise:

- (a) **Account.** "Account" means the hypothetical account maintained on the books of the Company, used solely to calculate the Retirement Benefit payable to each Participant under this Plan, as set forth in Section 4.02.
- (b) **Article.** "Article" means an article of the Plan.
- (c) **Beneficiary.** "Beneficiary" means the person, persons or entity as designated by the Participant, entitled under Article 7 to receive any Plan benefits payable after the Participant's death.
- (d) **Board.** "Board" means the Board of Directors of AMETEK, Inc.
- (e) **Cause.** "Cause" means (1) misappropriation of funds, (2) habitual insobriety or substance abuse, (3) conviction of a felony or crime involving moral turpitude, or (4) gross negligence in the performance of duties, which gross negligence has had a material adverse effect on the business, operations, assets, properties, or financial condition of the Company.
- (f) **Change in Control.** A "Change in Control" shall occur if:
 - (1) Any one Person or more than one Person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires ownership of stock of the Company that, together with the stock held by such Person or group of Persons, constitutes more than 50 percent of the total fair market value or total voting power of the stock of the Company. However, if such Person or group of Persons is considered to own more than 50 percent of the total fair market value or total voting power of the stock of the Company before this transfer of the Company's stock, the acquisition of additional stock by the same Person or group of Persons shall not be considered to cause a Change in Control of the Company; or
 - (2) Any one Person or more than one Person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such Person or group of Persons) ownership of stock of the Company possessing 30 percent or more of the total voting power of the stock of the Company. However, if such Person or group of Persons is considered to own 30 percent or more of the total voting power of the stock of the Company before this acquisition, the acquisition of additional control or stock of the Company by the same Person or group of Persons shall not cause a Change in Control of the Company; or

- (3) A majority of members of the Company's Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Company's Board before the date of the appointment or election; or
- (4) Any one Person or more than one Person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such Person or group of Persons) assets from the Company that have a total gross fair market value equal to substantially all but in no event less than 40 percent of the total fair market value of all assets of the Company immediately prior to such acquisition or acquisitions. For this purpose, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. A transfer of assets by the Company will not result in a Change in Control under this Section 2.01(f)(4), if the assets are transferred to:
 - (A) A shareholder of the Company (immediately before the asset transfer) in exchange for or with respect to its stock;
 - (B) An entity, 50 percent or more of the total value or voting power of which is owned, directly or indirectly, by the Company immediately after the transfer of assets;
 - (C) A Person or more than one Person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) that owns, directly or indirectly, 50 percent or more of the total value or voting power of all the outstanding stock of the Company; or
 - (D) An entity, at least 50 percent of the total value or voting power of which is owned directly or indirectly, by a person or group of persons described in Section 2.01(f)(4)(C), above.

For purposes of this Section 2.01(f), no acquisition, either directly or indirectly, by the Participant, his affiliates and associates, the Company, any subsidiary of the Company, any employee benefit plan of the Company or of any subsidiary of the Company, or any person or entity organized, appointed or established by the Company for or pursuant to the terms of any such employee benefit plan shall constitute a Change in Control.

For purposes of this Section 2.01(f), the following terms shall have the meanings set forth below:

- (1) "Company" shall mean AMETEK, Inc., except that, if a Participant is employed by a majority-controlled subsidiary of the Company, for purposes of Sections 2.01(f)(1), 2.01(f)(2), and 2.01(f)(4), "Company" shall mean such subsidiary.

- (2) "Person" shall mean any individual or individuals other than the Participant, his affiliates and associates, the Company, any subsidiary of the Company, any employee benefit plan of the Company or of any subsidiary of the Company, or any person or entity organized, appointed or established by the Company for or pursuant to the terms of any such employee benefit plan.
- (g) **Code.** "Code" means the Internal Revenue Code of 1986, as amended.
- (h) **Committee.** "Committee" means the Committee appointed by the Board (or its delegee) to administer the Plan pursuant to Article 8.
- (i) **Company.** "Company" means AMETEK, Inc., a Delaware corporation, and any directly or indirectly affiliated subsidiary corporations, any other affiliate designated by the Board, or any successor to the business of any such entity.
- (j) **Death Benefit.** "Death Benefit" means the benefit paid on behalf of a Participant in accordance with Article 5.
- (k) **Determination Date.** "Determination Date" means the last business day of each Plan Year.
- (l) **Disability.** "Disability" means a medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months that (1) renders a Participant unable to engage in any substantial gainful activity or (2) results in a Participant receiving income replacement benefits for a period of not less than three (3) months under an accident and health plan covering employees of the Company. The Committee shall determine the existence of Disability, in its sole discretion, and may rely on advice from a medical examiner satisfactory to the Committee in making the determination. A Participant will also be considered disabled if he has been determined to be totally disabled by the Social Security Administration. The term "Disability" is intended to comply with section 409A(a)(2)(C) of the Code and shall be interpreted to permit a Participant to take a distribution in any circumstance that would be permitted under section 409A(a)(2)(C) of the Code.
- (m) **Early Retirement.** "Early Retirement" means the Separation from Service with the Company by the Participant after attaining age fifty-five (55) with at least five (5) Years of Service and before attaining age sixty-five (65).
- (n) **ERISA.** "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.
- (o) **Life Insurance Policies.** "Life Insurance Policies" means the life insurance policies maintained by the Company for the purpose of measuring the Retirement Benefits, if any, payable under this Plan. Such Life Insurance Policies shall be owned by and payable to the Company; the Participants shall have no rights or interest in the Policies or any benefits from the Policies, even if a Policy is payable

upon the death of the Participant. The Life Insurance Policies shall be used solely as method to measure the Retirement Benefits, if any, payable under this Plan, and the Participants shall have no greater interest in any benefit under this Plan than that of an unsecured creditor of the Company.

- (p) **Limited Participant.** "Limited Participant" means a Participant whose benefits under the Plan are limited pursuant to Section 3.02 after the Committee determines that the Participant's employment position is no longer at a level that warrants full participation in the Plan.
- (q) **Normal Retirement.** "Normal Retirement" means the Separation from Service with the Company of the Participant on or after attaining age sixty-five (65), or as otherwise determined by the Board in its sole discretion.
- (r) **Participant.** "Participant" means any employee who is eligible and has become a participant pursuant to Section 3.01. Such employee shall remain a Participant in this Plan until such time as all benefits payable under this Plan have been paid in accordance with the provisions hereof.
- (s) **Plan.** "Plan" means this AMETEK, Inc., 2004 Executive Death Benefit Plan, as it may be amended from time to time.
- (t) **Plan Year.** "Plan Year" means the calendar year.
- (u) **Retirement Benefit.** "Retirement Benefit" means the account-based benefit payable to a Participant at Early Retirement or Normal Retirement, as described in Article 4.
- (v) **Section.** "Section" means a section of the Plan.
- (w) **Separation from Service.** "Separation from Service" or "Separates from Service" means separation from service from the Company within the meaning of section 409A of the Code.
- (x) **Year of Service.** "Year of Service" means the 12-month period following the date that the Participant first performs an hour of service for the Company and each consecutive 12-month period following the anniversary of that date that is completed before the Participant Separates from Service.

2.02. Construction.

For purposes of the Plan, unless the contrary is clearly indicated by the context,

- (a) the use of the masculine gender shall also include within its meaning the feminine and vice versa,
- (b) the use of the singular shall also include within its meaning the plural and vice versa, and
- (c) the word "include" shall mean to include without limitation.

ARTICLE 3. ELIGIBILITY AND PARTICIPATION

3.01. Eligibility and Participation.

Eligibility to participate in the Plan shall be limited to that select group of management and/or highly compensated employees of the Company whom the Committee designated as eligible to participate in the Plan as of January 1, 2004. Eligibility and participation shall be frozen to new participants after that date.

3.02. Change in Employment Status.

If the Committee determines that a Participant's position is no longer at a level that warrants reward through participation in this Plan, but does not terminate the Participant's employment with Company, the Participant shall become a Limited Participant whose benefits under this Plan shall be limited to the Account balance as of the date so specified by the Committee, which shall be adjusted each subsequent year that the Participant remains an active employee of the Company (and does not again become employed in a position that warrants full participation in the Plan) by the lesser of (a) the amount of the Annual Allocation that the Participant would have received had he remained in his former position or (b) the interest that the Participant would have received had he terminated his employment.

If the Committee determines that a Participant's position has risen to a level that warrants additional reward under the Plan, the Committee may, in its sole discretion, adjust the Participant's benefits under this Plan pursuant to Section 4.02(a)(1) by increasing the Participant's Percentage Allocation for that Plan Year and any subsequent year.

If the Committee, in its sole discretion, determines that the Participant no longer qualifies as a member of a select group of management or highly compensated employees, as determined in accordance with ERISA, the Committee may, in its sole discretion, take such action as it deems necessary to preserve the status of the Plan as a "top hat" plan under ERISA.

ARTICLE 4. RETIREMENT BENEFIT

4.01. Nature of Benefit.

A Participant's Retirement Benefit under the Plan shall be equal to the value of an Account that shall be maintained for his benefit on the Company's records. A Participant's Account shall be only hypothetical in nature, and nothing in this Plan shall be construed to grant any rights or interests in any asset of the Company, including the Life Insurance Policies, to any Participant. The Life Insurance Policies (even if payable on the death of the Participant) are used solely as a method to measure the Annual Allocations to be added to Participants' accounts. The Participants shall at all times remain general, unsecured creditors of the Company with respect to the benefits payable under this Plan.

The Retirement Benefit under the Plan is mutually exclusive with the Death Benefit under the Plan (which is described in Article 5). No Retirement Benefit shall be paid to or on behalf of any Participant if a Death Benefit has been or will be paid on behalf of such Participant.

4.02. Accounts.

The Company shall maintain a hypothetical account on behalf of each Participant in the Plan. The opening balance in each Participant's Account shall be zero dollars, and the balance in each Participant's Account shall increase or decrease each year as follows—

- (a) **Annual Allocations.** Each Participant shall receive an Annual Allocation on each Determination Date on which the Participant is either (1) actively employed by the Company and otherwise eligible to participate in the Plan, (2) an inactive employee of the Company by reason of a Disability and not yet eligible for Normal Retirement, or (3) a former employee who terminated service with the Company under the Early or Normal Retirement provisions and has not yet had payments commence under this Plan. As provided in Section 3.02, if the Participant is actively employed by the company as a Limited Participant, the Participant shall receive an Annual Allocation only if the amount of the Annual Allocation is less than the amount of interest he could receive pursuant to Section 4.02(b).

The amount of the Annual Allocation for each Participant entitled to receive an Annual Allocation shall be the product of the Participant's Percentage Allocation and the Aggregate Policy Gain for the Plan Year that ends on the applicable Determination Date. For this purpose—

- (1) A Participant's "Percentage Allocation" means the percentage identified for such Participant at the time he commences participation in the Plan. Once a Participant's Percentage Allocation is established, it shall not be changed unless the Participant is notified in writing that his Percentage Allocation is being changed because—
- (A) the Participant's employment responsibilities have changed such that an adjustment of the Participant's Percentage Allocation is warranted to reflect the Participant's new level of responsibilities; or

- (B) the number of Participants in the Plan or the Life Insurance Policies have changed or are about to change in such a manner that it is necessary to modify the Participant's Percentage Allocation in order to maintain his level of benefits.

If an individual ceases to be eligible to receive an Annual Addition (by reason of Separation from Service, death, or otherwise), his Percentage Allocation for all years *after* he ceases to be eligible to receive an Annual Addition shall revert to the Company and shall not be reallocated among some or all of the remaining Plan Participants unless the Committee determines that a reallocation is appropriate.

- (2) The "Aggregate Policy Gain" for any given Plan Year means the sum of—
- (A) the annual gains or losses on all of the Life Insurance Policies determined as of the most recent policy anniversary date of each of the Life Insurance Policies in accordance with FASB Technical Bulletin 85-4, and
 - (B) any death benefits received by the Company from the Life Insurance Policies during the Plan Year, which are in excess of the sum of (1) and (2), minus (3) where:
 - (1) equals the greater of the premiums paid or the cash value of the Life Insurance Policy related to the deceased Participant as of the most recent Determination Date;
 - (2) equals the present value of the benefits to be received under this Plan by the deceased Participant's beneficiaries, as determined by the Committee in its sole discretion; and,
 - (3) equals the Account balance of the deceased Participant as of the most recent Determination Date.

(By way of example: if the anniversary date of a Life Insurance Policy is December 28th, the gain/loss on the policy will be determined as of each December 27th; the amount of that gain/loss shall be added to the gain/loss of all other listed policies to determine the Aggregate Policy Gain on December 31st, the end of the Plan Year. Such amount will then be used to determine the Annual Allocation as of December 31st. If, in that same year, a death benefit of \$500,000 has been paid to the Company as a result of the death of an insured Participant, the cash value on that Participant's policy as of the most recent Determination Date was \$100,000, the Participant's Account balance at that time was \$50,000, and the Committee determines that, under the terms of this Plan, the beneficiaries of that Participant are entitled to a benefit of \$300,000 on a present value basis, then \$150,000 shall be included in the Aggregate Policy Gain.)

- (b) **Interest.** Each Participant shall receive interest on each Determination Date on

which he does not receive an Annual Allocation. The amount of interest for each such Participant shall be the product of the Participant's Account balance on the applicable Determination Date and the interest rate in effect under section 417(e) of the Code on such Determination Date.

- (c) **Distributions.** Each Account shall be reduced by the amount of each benefit payment made from that Account since the prior Determination Date.

4.03. Timing of Credits; Withholding.

Any Annual Allocations, interest, and distributions shall be credited to (or debited from) the appropriate Account at the time and as provided by the Committee. Any withholding of taxes or other amounts that is, in the discretion of the Committee, required by local, state or federal law shall be withheld from amounts otherwise payable to the Participant to the maximum extent possible, and any remaining amount shall reduce the amount credited to the Participant's Account in a manner specified by the Committee.

4.04. Vesting of Accounts.

Each Participant shall become 100% vested in his Account upon the earliest to occur of the following—

- (a) Separation from Service with the Company pursuant to either an Early Retirement or a Normal Retirement;
- (b) dying while actively employed by the Company as a Limited Participant; or
- (c) incurring an involuntary Separation from Service from the Company for any reason other than for Cause within the two-year period immediately following a Change in Control.

A Participant whose employment terminates for any reason before he has become 100% vested in his Account in accordance with this Section 4.04 (including the Participant's death while actively employed by the Company (as other than a Limited Participant) or while disabled and not yet eligible for Normal Retirement) shall forfeit his entire interest in his Account. If a Participant dies while actively employed by the Company, he shall receive a Death Benefit pursuant to Article 5, except that a Participant who dies while actively employed by the Company as a Limited Participant shall receive a Retirement Benefit pursuant to Section 3.02 and not a Death Benefit.

4.05. Forfeiture.

The Committee may cause a forfeiture with respect to all or any portion of the Participant's Retirement Benefit (whether or not vested) if the Committee determines that the Participant has been terminated for Cause.

4.06. Statement of Accounts.

The Committee shall give to each Participant a statement showing the balance in the Participant's Account on an annual basis.

ARTICLE 5. DEATH BENEFIT

5.01. Nature of Benefit.

A Participant's Death Benefit under the Plan shall be a series of equal monthly installment payments that are payable if the Participant dies (a) while actively employed by the Company if the Participant is not a Limited Participant at the time of his death or (b) before reaching eligibility for Normal Retirement if the Participant has a Disability. A Participant's right to a Death Benefit shall not be construed to grant any rights or interests in any asset of the Company, including the Life Insurance Policies, to any Participant. The Life Insurance Policies (even if payable on the Participant's death) are used solely as a method to measure the Annual Allocations to be added to Participants' Accounts for purposes of valuing their Retirement Benefits and have no relationship with the Death Benefit provided under the Plan. The Participants shall at all times remain general, unsecured creditors of the Company with respect to the benefits payable under this Plan.

The Death Benefit under the Plan is mutually exclusive with the Retirement Benefit under the Plan (as described in Article 4). No Death Benefit shall be paid on behalf of any Participant if a Retirement Benefit has been or will be paid to or on behalf of such Participant.

5.02. Benefit Amounts.

The Death Benefit payable upon the death of a Participant shall be a monthly benefit equal to four thousand, one hundred and sixty-six dollars and sixty seven cents (\$4,166.67) per month beginning in the month after the month during which the Participant dies and ending in the month during which the Participant would have attained age eighty (80).

5.03. Vesting of Death Benefit.

Each Participant shall become 100% vested in his Death Benefit upon his death (a) while actively employed by the Company if the Participant is not a Limited Participant at the time of his death or (b) before reaching eligibility for Normal Retirement if the Participant has a Disability.

5.04. Forfeiture.

- (a) Any portion of a Participant's Death Benefit that does not vest in accordance with Section 5.03 shall be forfeited on the date the Participant Separates from Service or dies, whichever occurs earlier, except that a Participant who has a Disability shall not forfeit his Death Benefit before Normal Retirement.
- (b) The Participant's entire Death Benefit shall be forfeited if a Retirement Benefit becomes payable to or on the behalf of the Participant in accordance with Article 4.

ARTICLE 6. PAYMENT OF PLAN BENEFITS

6.01. Timing of Benefit Payments.

(a) Retirement Benefit.

- (1) *Retirement.* A Participant who Separates from Service with the Company pursuant to an Early Retirement or Normal Retirement shall receive his distribution on the first day of the month coincident with or next following the later of (A) the date that the Participant attains age sixty-five (65) or (B) the first date that is more than six (6) months after the date of the Participant's Separation from Service, provided that if the Participant dies after Separation from Service on or after attaining age 65 and before the date that is six (6) months after the date of the Participant's Separation from Service, the Retirement Benefit shall be paid on the first day of the month coincident with or next following the date of the Participant's death. The Participant may request a later distribution in accordance with Section 6.02(a). If a Participant requests a later distribution, Annual Allocations shall be credited to his Account in accordance with Section 4.02(a) until he begins to receive his distribution, and then interest shall be credited to his Account in accordance with Section 4.02(b) until his Account is fully distributed.
- (2) *Disability.* A Participant who has suffered a Disability before his eligibility for Normal Retirement shall receive the Retirement Benefit on the first day of the month coincident with or next following the date that the Participant attains age sixty-five (65). The Participant may request a later distribution in accordance with Section 6.02(a). If a Participant requests a later distribution, interest shall be credited to his Account in accordance with Section 4.02(b) until his Account is fully distributed.
- (3) *Change in Control.* A Participant whose employment is involuntarily terminated for any reason other than for Cause within two (2) years following a Change in Control shall receive his distribution on the first day of the month coincident with or next following the date that is six (6) months after the date of his Separation from Service, provided that if the Participant dies after Separation from Service and before the date that is six (6) months after the date of the Participant's Separation from Service, the Retirement Benefit shall be paid on the first day of the month coincident or next following the date of the Participant's death.
- (4) *Death of a Limited Participant.* The Beneficiaries of a Participant who is actively employed as a Limited Participant on the date of his death shall receive the Limited Participant's Account balance in the form of a lump sum on the first day of the month coincident with or next following the date of the Limited Participant's death.

(b) Death Benefit.

The Death Benefit payable on behalf of a Participant shall be paid monthly beginning on the first day of the month coincident with or next following the date on which the Participant dies.

6.02. Form of Payment.

(a) Retirement Benefit.

The Retirement Benefit payable to any Participant shall be paid in a lump sum unless the Participant elects to receive his Retirement Benefit in annual installments or in the form of a lump sum on a date later than the date provided under Section 6.01(a)(1) or Section 6.01(a)(2) and such election—

- (1) is not effective until at least twelve (12) months after the date on which the election is made,
- (2) defers the first payment with respect to which such election is made for a period of not less than five (5) years from the date such payment would otherwise have been made,
- (3) is not made less than twelve (12) months before the date of the first scheduled payment,
- (4) does not result in the Participant's Retirement Benefit commencing after the later of (A) the Participant's Separation from Service or (B) the Participant's attaining age 70; and
- (5) does not result in any part of a Participant's Retirement Benefit being paid after the earlier of (A) the fifteenth (15th) year after the Participant's Separation from Service or (B) the Participant's attaining age 85.

If the Participant dies after his retirement under this Plan, the Company shall pay to the Participant's Beneficiaries the remaining unpaid Account balance at the same time and in the same manner as if the Participant had survived.

(b) Death Benefit.

The Death Benefit payable on behalf of any Participant shall be paid in equal monthly installments that begin as provided in Section 6.01(b) and end in the month in which the Participant would have attained age 80.

6.03. Administrative Acceleration or Delay of Payment.

A payment is treated as being made on the date that it is due under the Plan if the payment is made (a) no earlier than thirty (30) days before the due date specified by the Plan or (b) on a date later than the due date specified by the Plan that is either (1) in the same Plan Year (for a payment whose specified due date is on or before September 30) or (2) by the fifteenth

(15th) day of the third calendar month following the date specified by the Plan (for a payment whose specified due date is on or after October 1).

6.04. Withholding.

The Company shall withhold from any payment made pursuant to this Plan any taxes the Company reasonably believes are required to be withheld from such payments under local, state, or federal law.

6.05. Payment to Guardian.

If a Plan benefit is payable to a minor or a person declared incompetent or to a person incapable of handling the disposition of the property, the Committee may direct payment to the guardian, legal representative or person having the care and custody of such minor, incompetent or person. The Committee may require proof of incompetency, minority, incapacity or guardianship as it may deem appropriate prior to distribution. Such distribution shall completely discharge the Committee and Company from all liability with respect to such benefit.

6.06. Effect of Payment.

The full payment of the applicable benefit under this Article 6 shall completely discharge all obligations on the part of the Company to the Participant (and the Participant's Beneficiary) with respect to the operation of this Plan, and the Participant's (and Participant's Beneficiary's) rights under this Plan shall terminate.

ARTICLE 7. BENEFICIARY DESIGNATION

7.01. Beneficiary Designation.

Each Participant shall have the right, at any time prior to complete distribution of the Participant's vested Account, to designate one (1) or more persons or entity as Beneficiary (both primary as well as secondary) to whom benefits under this Plan shall be paid in the event of the Participant's death. Each Beneficiary designation shall be in a written form prescribed by the Committee and shall be effective only if filed with the Committee during the Participant's lifetime.

7.02. Changing Beneficiary.

Any Beneficiary designation may be changed without the consent of the previously named Beneficiary by the filing of a new Beneficiary designation with the Committee during the Participant's lifetime.

7.03. No Beneficiary Designation.

If any Participant fails to designate a Beneficiary in the manner provided above, if the designation is void, or if the Beneficiary designated by a deceased Participant dies before the Participant or before complete distribution of the Participant's benefits, the Participant's Beneficiary shall be the person in the first of the following classes in which there is a survivor:

- (a) the Participant's surviving spouse;
- (b) the Participant's children in equal shares, except that if any of the children predeceases the Participant but leaves surviving issue, then such issue shall take by right of representation the share the deceased child would have taken if living; or
- (c) the Participant's estate.

ARTICLE 8. ADMINISTRATION

8.01. Committee; Duties.

This Plan shall be administered by the Committee, which shall consist of not less than three (3) persons, who may also be Participants in this Plan, and are named as the initial Committee in this Plan or as subsequently appointed by the Board or its delegee, except in the event of a Change in Control as provided in Section 8.05 below. The Committee shall have the full discretionary authority to (a) make, amend, interpret and enforce all appropriate rules and regulations for the administration of the Plan and decide or resolve any and all questions, including interpretations of the Plan, as they may arise in such administration, and (b) establish and maintain an investment policy for the Life Insurance Policies, select appropriate investment options to implement the investment policy, monitor the performance of such investment options, and change the selection of investment options from time to time in a manner consistent with the objectives of the investment policy. A Committee member who is also a Participant in this Plan shall be prohibited from voting on any matter which may, in the opinion of the balance of the Committee, directly affect the Committee member's rights or benefits under this Plan. A majority vote of the Committee members permitted to vote shall control any decision.

8.02. Agents.

The Committee may, from time to time, employ agents and delegate to them such administrative duties as it sees fit, and may from time to time consult with counsel who may be counsel to the Company.

8.03. Binding Effect of Decisions.

The decision or action of the Committee with respect to any question arising out of or in connection with the administration, interpretation and application of the Plan and the rules and regulations promulgated hereunder shall be final, conclusive and binding upon all persons having any interest in the Plan.

8.04. Indemnity of Committee.

The Company shall indemnify and hold harmless the members of the Committee against any and all claims, loss, damage, expense (including counsel fees) or liability (including any amounts paid in settlement of any claim or any other matter with the consent of the Board) arising from any action or failure to act with respect to this Plan on account of such member's service on the Committee, except in the case of gross negligence or willful misconduct.

8.05. Election of Committee After Change in Control.

After a Change in Control, vacancies on the Committee shall be filled by majority vote of the remaining Committee members and Committee members may be removed only by such a vote. If no Committee members remain, a new Committee shall be elected by majority vote of the Participants in the Plan immediately preceding such Change in Control. No amendment shall be made to Article 8 or other Plan provisions regarding Committee authority with respect to the Plan without prior approval by the Committee.

ARTICLE 9. CLAIMS PROCEDURE

9.01. Claim.

Any person or entity claiming a benefit under the Plan (hereinafter referred to as "Claimant") shall present the request in writing to the Corporate Human Resources Department, which shall respond in writing as soon as practical, but not later than ninety (90) days after receipt of the claim, unless the Corporate Human Resources Department notifies the Claimant that special circumstances require an additional period of time (not to exceed 90 days) to review the claim properly.

9.02. Denial of Claim.

If the claim or request is denied, the written notice of denial shall state:

- (a) the reasons for denial, with specific reference to the Plan provisions on which the denial is based;
- (b) a description of any additional material or information required and an explanation of why it is necessary; and
- (c) an explanation of the Plan's claim review procedure, including a statement of the Claimant's right to bring a civil action under section 502(a) of ERISA if the claim is denied (in whole or in part) on appeal.

9.03. Review of Claim.

Any Claimant whose claim or request is denied or who has not received a response within the time limits set forth above may request a review by notice given in writing to the Committee. Such request must be made within sixty (60) days after receipt by the Claimant of the written notice of denial, or, in the event Claimant has not received a timely response, within 60 days after the date the Corporate Human Resources Department was required to respond to the claim under Section 9.01. The claim or request shall be reviewed by the Committee which may, but shall not be required to, grant the Claimant a hearing. On review, the claimant may have representation, examine pertinent documents, and submit issues and comments in writing.

9.04. Final Decision.

The decision on review shall normally be made within sixty (60) days after the Committee's receipt of claimant's claim or request. If an extension of time is required for a hearing or other special circumstances, the Claimant shall be notified and the time limit shall be one hundred twenty (120) days. The decision shall be in writing and shall state the reasons and the relevant Plan provisions. All decisions on review shall be final and bind all parties concerned.

9.05. Claims for Disability Benefits.

To the extent required by law, the Committee shall develop alternative claims procedures that shall apply with respect to claims for Disability benefits.

ARTICLE 10. AMENDMENT AND TERMINATION OF PLAN

10.01. Amendment.

The Committee may at any time amend the Plan by written instrument executed by all Committee members, notice of which shall be given to all Participants and to any Beneficiary receiving installment payments, subject to the following:

- (a) **Preservation of Account Balance.** No amendment shall reduce the amount accrued in any Account as of the date such notice of the amendment is given.
- (b) **Changes in Interest Rate.** No amendment shall retroactively reduce the rate of interest which had been credited to a Participant's Account.
- (c) **Change in Control.** Notwithstanding the foregoing, the Plan may not be amended in any material respect, except as is provided below in Section 10.02, during the two (2) year period following a Change in Control.

10.02. Company's Right to Terminate.

- (a) **Termination.** The Committee may at any time partially or completely terminate the Plan. Any such termination must be made by written instrument executed by the Committee and approved by the Board. In the event of complete termination, the Plan shall cease to operate and the Company shall have the right to accelerate payments of any vested Retirement Benefit or Death Benefit to the appropriate Participant or Beneficiary pursuant to Section 10.02(b).
- (b) **Effect of Termination.** Upon the complete termination of the Plan by the Committee and termination of all arrangements sponsored by the Company that would be aggregated with the Plan under section 409A of the Code, the Company shall have the right, in its sole discretion, and notwithstanding any elections made by the Participant, to pay the Participant's Retirement Benefit or Death Benefit in the form of a lump sum, to the extent permitted under section 409A of the Code. All payments that may be made pursuant to this Section 10.02(b), shall be made no earlier than the thirteenth (13th) month and no later than the twenty-fourth (24th) month after the termination of the Plan. If the Company exercises its discretion to accelerate payments under this Section 10.02(b), it shall not adopt any new arrangement that would have been aggregated with the Plan under section 409A of the Code within three (3) years following the date of the Plan's termination.

ARTICLE 11.MISCELLANEOUS

11.01. Hypothetical Accounts.

Each account and investment established under the Plan shall be hypothetical in nature and shall be maintained for bookkeeping purposes only. The accounts established under the Plan shall hold no actual funds or assets. Any liability of the Company to any Participant, former Participant, or Beneficiary with respect to a right to payment shall be based solely upon contractual obligations created by the Plan. Neither the Company, the Board, nor any other person shall be deemed to be a trustee of any amounts to be paid under the Plan. Nothing contained in the Plan, and no action taken pursuant to its provisions, shall create or be construed to create a trust of any kind, or a fiduciary relationship, between or among the Company, a Participant, or any other person.

11.02. Company Obligation.

The Company shall not be required to fund any obligations under the Plan. Except as provided in Section 11.03, any assets that may be accumulated by the Company to meet its obligations under the Plan shall for all purposes be part of the general assets of the Company. To the extent that any Participant or Beneficiary acquires a right to receive payments under the Plan for which the Company is liable, such rights shall be no greater than the rights of any unsecured general creditor of the Company.

11.03. Trust Fund.

The Company shall be responsible for the payment of all benefits provided under the Plan. Before a Change in Control, at its discretion, the Company may establish one (1) or more trusts, with such trustees as the Committee may approve, for the purpose of assisting in the payment of such benefits. Following a Change in Control, the Company shall establish one (1) or more trusts, with such trustees as the Committee may approve, for the purpose of assisting in the payment of such benefits, and shall fund such trust with the full amount necessary to pay all benefits that are reasonably expected to be payable under the Plan. Although such a trust may be irrevocable, its assets shall be held for payment of all of the Company's general creditors in the event of insolvency and shall not be located or transferred outside of the United States. To the extent any benefits provided under the Plan are paid from any such trust, the Company shall have no further obligation to pay them. If not paid from the trust, such benefits shall remain the obligation of Company. No assets of the trust or the Company shall become restricted to provide benefits under the Plan in connection with a change in the Company's financial health.

11.04. Nonassignability.

Neither a Participant nor any other person shall have any right to commute, sell, assign, transfer, pledge, anticipate, mortgage or otherwise encumber, transfer, hypothecate or convey in advance of actual receipt the amounts, if any, payable hereunder, or any part thereof, which are, and all rights to which are, expressly declared to be unassignable and non-transferable. No part of the amounts payable shall, prior to actual payment, be subject to seizure or sequestration for the payment of any debts, judgments, alimony or separate maintenance owed by a Participant or any other person, nor be transferable by operation of law in the event

of a Participant's or any other person's bankruptcy or insolvency, except that the Committee may recognize a domestic relations order in accordance with procedures that it may establish for this purpose.

11.05. Not a Contract of Employment.

This Plan shall not constitute a contract of employment between Company and the Participant. Nothing in this Plan shall give a Participant the right to be retained in the service of Company or to interfere with the right of the Company to discipline or discharge a Participant at any time.

11.06. Protective Provisions.

A Participant will cooperate with the Company by furnishing any and all information requested by the Company, in order to facilitate the payment of benefits hereunder, and by taking such physical examinations as the Company may deem necessary and taking such other action as may be requested by the Company.

11.07. Governing Law.

The Plan shall be construed and enforced in accordance with applicable federal law and, to the extent not preempted by federal law, the laws of the Commonwealth of Pennsylvania (without regard to the legislative or judicial conflict of laws rules of any state or other jurisdiction).

11.08. Severability.

If any provision of the Plan shall be held unlawful or otherwise invalid or unenforceable in whole or in part, the unlawfulness, invalidity, or unenforceability shall not affect any other provision of the Plan or part thereof, each of which shall remain in full force and effect. In addition, if any provision of the Plan shall be found to violate section 409A of the Code or otherwise result in benefits under the Plan being subject to income tax prior to distribution, such provision shall be void and unenforceable, and the Plan shall be administered without regard to such provision.

11.09. Headings.

Headings are inserted in this Plan for convenience of reference only and are to be ignored in the construction of the provisions of the Plan.

11.10. Notice.

Any notice required or permitted under the Plan shall be sufficient if in writing and hand delivered or sent by registered mail, certified mail, or reputable overnight delivery service. Such notice shall be deemed given as of the date of delivery or, if delivery is made by mail or overnight delivery, as of the date shown on the postmark on the receipt for registration or certification or on the records of the overnight delivery company. Mailed notice to the Committee shall be directed to the Company's address. Mailed notice to a Participant or Beneficiary shall be directed to the individual's last known address in Company's records.

11.11. Successors.

The provisions of this Plan shall bind and inure to the benefit of Company and its successors and assigns. The term successors as used herein shall include any corporate or other business entity which shall, whether by merger, consolidation, purchase or otherwise acquire all or substantially all of the business and assets of Company, and successors of any such corporation or other business entity.

AMETEK, INC.

BY: /s/ Henry J. Policare
Henry J. Policare

DATE: 11-1-07

ATTEST

BY: /s/ Kathryn E. Sena
Corporate Secretary

**AMETEK, INC.
DIRECTORS' DEATH BENEFIT PLAN**

Effective January 1, 2005

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ARTICLE 1. PURPOSE AND EFFECTIVE DATE

1.01 Purpose.

This AMETEK, Inc. Directors' Death Benefit Plan (the "Plan") is intended to provide an additional benefit to Outside Directors of AMETEK, Inc., and its subsidiaries (the "Company"), either in the form of a Retirement Benefit (as set forth in Article 4) or in the form of a Death Benefit (as set forth in Article 5), but not both. If a Participant retires from the Company after attaining normal retirement eligibility, he will receive a Retirement Benefit determined in accordance with Article 4 of the Plan. In contrast, if a Participant dies while actively serving on the Board of the Company and is otherwise eligible to participate in the Plan, his Beneficiary(ies) will receive a Death Benefit determined in accordance with Article 5 of the Plan.

The Retirement Benefit and the Death Benefit are mutually exclusive: no Death Benefit will be paid on behalf of a Participant who receives a Retirement Benefit, and no Retirement Benefit will be paid on behalf of a Participant if a Death Benefit is paid on that Participant's behalf. A Participant who separates from service (not on account of his death or disability) before attaining early or normal retirement eligibility will not receive any benefit under the Plan and no Plan benefit will be paid on his behalf.

1.02 Effective Date.

- (a) The Plan, as hereby amended and restated, is effective January 1, 2005.
- (b) This Plan restatement is effective with respect to the entire benefit of a Participant who Separates from Service after December 31, 2004.
- (c) If a Participant Separated from Service before January 1, 2005, and had not received his entire benefit as of that date, the Participant's Retirement Benefit and Death Benefit shall be subject to the terms of this restatement. These changes are permitted under the terms of the 1987 restatement of the Plan because they are being made to all participation agreements and do not reduce the value of a Participant's Retirement Benefit or Death Benefit.
- (d) This amendment and restatement of the Plan is not intended to constitute a "material modification" for purposes of section 409A of the Code with respect to the portion of a Participant's benefit (and earnings on such benefit) that was earned and vested (within the meaning of section 409A of the Code) before January 1, 2005. However, the Company shall not be liable for any adverse tax consequence suffered by a Participant or Beneficiary if a Participant's benefit becomes subject to section 409A of the Code and is determined not to comply with the requirements of section 409A of the Code.

ARTICLE 2. DEFINITIONS AND CONSTRUCTION

2.01 Definitions.

As used in the Plan, the following words and phrases shall have the meaning set forth below:

- (a) **Annual Fee.** "Annual Fee" means the fees and other remuneration expressed as an annual rate payable to a Participant in consideration for attending either regularly scheduled or special meetings of the Board and any committees thereof or serving as the chair of any committees thereof, but shall not include any amounts received as reimbursement of expenses incurred by a Participant or any amounts received from the Company for rendering services to the Company in a capacity other than as an Outside Director.
- (b) **Beneficiary.** "Beneficiary" means the person, persons or entity as designated by the Participant, entitled under Article 7 to receive any Plan benefits payable after the Participant's death.
- (c) **Board.** "Board" means the Board of Directors of AMETEK, Inc.
- (d) **Cause.** "Cause" means (1) misappropriation of funds, (2) habitual insobriety or substance abuse, (3) conviction of a felony or crime involving moral turpitude, or (4) gross negligence in the performance of duties that has had a material adverse effect on the business, operations, assets, properties, or financial condition of the Company.
- (e) **Change in Control.** A "Change in Control" shall occur if:
 - (1) Any one person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires ownership of stock of the Company that, together with the stock held by such person or group of persons, constitutes more than 50 percent of the total fair market value or total voting power of the stock of the Company. However, if such person or group of persons is considered to own more than 50 percent of the total fair market value or total voting power of the stock of the Company before this transfer of the Company's stock, the acquisition of additional stock by the same person or group of persons shall not be considered to cause a Change in Control of the Company; or
 - (2) Any one person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or group of persons) ownership of stock of the Company possessing 30 percent or more of the total voting power of the stock of the Company. However, if such person or group of persons is considered to own 30 percent or more of the total voting power of the stock of the Company before this acquisition, the acquisition of additional control or stock of the Company by the same person or group of persons shall not cause a Change in Control of the Company; or

- (3) A majority of members of the Company's Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Company's Board before the date of the appointment or election; or
- (4) Any one person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or group of persons) assets from the Company that have a total gross fair market value equal to substantially all but in no event less than 40 percent of the total fair market value of all assets of the Company immediately prior to such acquisition or acquisitions. For this purpose, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. A transfer of assets by the Company will not result in a Change in Control under this Section 2.01(e)(4), if the assets are transferred to:
 - (A) A shareholder of the Company (immediately before the asset transfer) in exchange for or with respect to its stock;
 - (B) An entity, 50 percent or more of the total value or voting power of which is owned, directly or indirectly, by the Company immediately after the transfer of assets;
 - (C) A person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) that owns, directly or indirectly, 50 percent or more of the total value or voting power of all the outstanding stock of the Company; or
 - (D) An entity, at least 50 percent of the total value or voting power of which is owned directly or indirectly, by a person described in Section 2.01(e)(4)(C), above.

For purposes of this Section 2.01(e), no acquisition, either directly or indirectly, by the Participant, his affiliates and associates, the Company, any subsidiary of the Company, any employee benefit plan of the Company or of any subsidiary of the Company, or any person or entity organized, appointed or established by the Company for or pursuant to the terms of any such employee benefit plan shall constitute a Change in Control.

- (f) **Code.** "Code" means the Internal Revenue Code of 1986, as amended.
- (g) **Company.** "Company" means AMETEK, Inc., a Delaware corporation.
- (h) **Death Benefit.** "Death Benefit" means the benefit paid on behalf of a Participant in accordance with Article 5.
- (i) **Early Retirement.** "Early Retirement" means Separation from Service by the Participant before attaining age 70 and after completing at least five (5) Years of Service.

- (j) **Effective Date.** "Effective Date" means January 1, 2005.
- (k) **Eligible Director.** "Eligible Director" means an Outside Director excluding any Outside Director who (1) is, or has been, a participant in the Employees' Retirement Plan of AMETEK, Inc. or (2) became an Outside Director before July 22, 2004.
- (l) **ERISA.** "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.
- (m) **Normal Retirement.** "Normal Retirement" means Separation from Service by the Participant on or after attaining age seventy (70) and after completing five (5) Years of Service.
- (n) **Optional Form.** "Optional Form" means one of the following forms of payment:
- (1) *Installments.* This Optional Form of benefit is payable monthly to the Participant for the number of periods designated by the Participant, no payments shall be made over a period longer than fifteen years. To the extent permitted in section 1.409A-3(c) of the Treasury Regulations, if a Participant elects this Optional Form, the Participant shall receive installments over the number of years that he elects, provided that if he elects to receive installments for a period of more than ten years and the elected number of installments will result in payments being made beyond the date on which the Participant attains age 85, the Participant shall receive monthly installments for a period of ten years or such shorter time as is required by law.
 - (2) *Life Annuity.* This Optional Form of benefit is payable monthly to the Participant for life.
 - (3) *Life Annuity with 60 or 120 Payments Guaranteed.* This Optional Form of benefit is payable monthly to the Participant for life with the first sixty (60) or one hundred twenty (120) monthly payment guaranteed, as elected by the Participant. A Participant may not elect a period of guaranteed payments that exceeds the Participant's remaining life expectancy at the time of the election.
- (o) **Outside Director.** "Outside Director" means any director who is a member of the Board and is not an employee of the Company.
- (p) **Participant.** "Participant" means any Eligible Director who is eligible and has become a participant pursuant to Article 3. Such director shall remain a Participant in this Plan until such time as all benefits payable under this Plan have been paid in accordance with the provisions hereof.
- (q) **Participation Agreement.** "Participation Agreement" shall mean any of the agreements entered into by the Company and any Participant in accordance with Section 3.02.

- (r) **Plan.** "Plan" means this AMETEK, Inc. Directors' Death Benefit Plan, as it may be amended from time to time.
- (s) **Plan Year.** "Plan Year" means the calendar year.
- (t) **Retirement Benefit.** "Retirement Benefit" means the benefit payable to a Participant at Normal Retirement or Deferred Retirement under Article 4.
- (u) **Separates from Service.** "Separates from Service" or "Separation from Service" means separation from service within the meaning of section 409A of the Code.
- (v) **Year of Service.** "Year of Service" means a consecutive twelve-month period following the earlier of the date of the Outside Director's election to the Board or his appointment or election as an officer of the Company, and each anniversary thereof, during which the Participant serves or has served as either an Outside Director or as an officer of the Company who is not covered by, or is not accruing benefits under, the Employees' Retirement Plan of AMETEK, Inc. Notwithstanding the foregoing, a Participant shall not be credited with more than one Year of Service for any one calendar year, even if he serves as both an Outside Director and as an officer of the Company during such year.

2.02 Construction.

For purposes of the Plan, unless the contrary is clearly indicated by the context,

- (a) the use of the masculine gender shall also include within its meaning the feminine and vice versa,
- (b) the use of the singular shall also include within its meaning the plural and vice versa, and
- (c) the word "include" shall mean to include without limitation.

ARTICLE 3. ELIGIBILITY AND PARTICIPATION

3.01 Generally.

Eligibility and participation in the Plan are limited to individuals who became Eligible Directors before July 23, 2004. If an Eligible Director is a Participant on May 1, 2007 and his benefit is subject to the terms of this restatement in accordance with Section 1.02(b), the Eligible Director will remain a Participant if he executes a new Participation Agreement; if the Eligible Executive fails to execute a new Participation Agreement, he shall cease being a Participant as of May 1, 2007.

3.02 Participation Agreement Required.

No Eligible Director under Section 3.01 will be eligible to be a Participant in the Plan unless he and the Company execute a Participation Agreement evidencing his participation in the Plan. The executed Participation Agreement will constitute an agreement between the Company and the Eligible Executive that binds both of them to the terms of the Plan and will bind their heirs, executors, administrators, successors, and assigns, both present and future. The executed Participation Agreement will also constitute the Eligible Executive's written agreement to waive all rights he may have under any earlier restatement of the Plan or agreement under the Plan.

ARTICLE 4. RETIREMENT BENEFIT

4.01 Nature of Benefit.

A Participant's Retirement Benefit shall be a series of installment or annuity payments that are payable if a Participant Separates from Service (a) pursuant to a Normal Retirement or (b) pursuant to an Early Retirement and then attains age 70.

The Retirement Benefit under the Plan is mutually exclusive with the Death Benefit under the Plan (which is described in Article 5). No Retirement Benefit shall be paid to or on behalf of any Participant if a Death Benefit has been or will be paid on behalf of such Participant.

4.02 Amount of Benefit.

The Retirement Benefit shall be an annual amount (or the actuarial equivalent of an annual amount) equal to the highest Annual Fee that the Participant received while serving as an Outside Director.

4.03 Vesting of Retirement Benefit.

Each Participant shall become 100% vested in his Retirement Benefit upon (a) Normal Retirement or (b) Early Retirement.

4.04 Forfeiture.

- (a) Any portion of a Participant's Retirement Benefit that does not vest in accordance with Section 4.03 shall be forfeited on the date the Participant Separates from Service or dies, whichever occurs earlier.
- (b) The Participant's entire Retirement Benefit shall be forfeited if a Death Benefit becomes payable on the Participant's behalf in accordance with Article 5.
- (c) The Committee may cause a forfeiture with respect to all or any portion of the Participant's Retirement Benefit (whether or not vested) if the Committee determines that the Participant's service has been terminated for Cause.

ARTICLE 5. DEATH BENEFIT

5.01 Nature of Benefit.

A Participant's Death Benefit under the Plan shall be a series of equal monthly installment payments that are payable if the Participant dies (a) while serving on the Board or (b) before he attains age 70 if he Separates from Service pursuant to an Early Retirement.

The Death Benefit under the Plan is mutually exclusive with the Retirement Benefit under the Plan (as described in Article 4). No Death Benefit shall be paid on behalf of any Participant if a Retirement Benefit has been or will be paid to or on behalf of such Participant.

5.02 Amount of Benefit.

The Death Benefit shall be an annual amount equal to the highest Annual Fee that the Participant received while serving as an Outside Director.

5.03 Vesting of Death Benefit.

Each Participant shall become 100% vested in his Death Benefit upon his death (a) while actively employed by the Company or (b) before attaining age 70 if the Participant Separates from Service pursuant to an Early Retirement.

5.04 Forfeiture.

- (a) Any portion of a Participant's Death Benefit that does not vest in accordance with Section 5.03 shall be forfeited on the date the Participant Separates from Service, except that a Participant who Separates from Service pursuant to an Early Retirement shall not forfeit his Death Benefit before attaining age 70.
- (b) The Participant's entire Death Benefit shall be forfeited if a Retirement Benefit becomes payable on the Participant's behalf in accordance with Article 4.

ARTICLE 6. PAYMENT OF PLAN BENEFITS

6.01 Timing of Benefit Payments.

(a) Retirement Benefit.

- (1) *Early Retirement.* A Participant who Separates from Service pursuant to an Early Retirement shall receive or shall begin receiving the Retirement Benefit on the first day of the month coincident with or next following the date that the Participant attains age 70.
- (2) *Normal Retirement.* A Participant who Separates from Service pursuant to a Normal Retirement shall receive or shall begin receiving the Retirement Benefit on the first day of the month coincident with or next following the date of the Participant's Separation from Service.

(b) Death Benefit.

The Death Benefit payable on behalf of a Participant shall begin to be paid on the first day of the month coincident with or next following the date on which the Participant dies.

6.02 Form of Payment.

(a) Retirement Benefit.

- (1) *General.* The Retirement Benefit payable to any Participant shall be paid in equal monthly installments for ten years unless the Participant makes a valid election, in accordance with subsections (2), (3), or (4), below, to receive his Retirement Benefit in an Optional Form. The most recently filed election that meets the requirements of subsections (2), (3), or (4) below, shall be effective.
- (2) *Initial Election Regarding Form of Payment.*
 - (A) Normal Rule. A Participant may elect an Optional Form by making such election before the expiration of thirty (30) days following the date that he first becomes eligible to participate in the Plan, provided that he has not, within the preceding twenty-four (24) months, been eligible to participate in any other non-account-based deferred compensation arrangement of the Company (within the meaning of section 409A of the Code).
 - (B) One-Time Election Before January 1, 2008. A Participant may make a special election of any Optional Form (or may revoke any prior election) before January 1, 2008; provided, however, that the Participant may not make a new election under this paragraph after December 31, 2006, to the extent that (1) any portion of his Retirement Benefit would otherwise be paid during 2007 or (2) the election would accelerate payment of a portion of his Retirement Benefit into 2007; and provided, further, that the election satisfies

Section 6.02(a)(4)(D), below. The Participant must elect the same time and form of distribution for his entire Retirement Benefit.

- (3) *Election Between Life Annuities.* A Participant may file an election to receive an Optional Form that is an annuity at any time before the first annuity payment is made, provided that (A) the Participant's existing election is an annuity and (B) both the annuity payable under the existing election and the annuity payable under the new election are considered actuarially equivalent "life annuities" for purposes of section 409A of the Code.
- (4) *Modification of Election.* If a Participant wishes to change the form of payment for his Retirement Benefit, and the new election does not satisfy the requirements of Section 6.02(a)(2)(B) (concerning elections before January 1, 2008) or Section 6.02(a)(3) (concerning elections between life annuities), the Participant's new payment election must satisfy the requirements of this Section 6.02(a)(4). A Participant may change his election under this Section 6.02(a)(4) only if the new election —
 - (A) is not effective until at least twelve (12) months after the date on which the election is made;
 - (B) defers the first payment with respect to which such election is made for a period of not less than five (5) years from the date such payment would otherwise have been made;
 - (C) is not made less than twelve (12) months before the Retirement Benefit would otherwise commence or be paid under Section 6.01; and
 - (D) does not result in the Participant's Retirement Benefit commencing after the later of (A) the Participant's Separation from Service or (B) the Participant's attaining age 75.
- (5) *Optional Forms are Actuarially Equivalent.* In all instances, the Retirement Benefit payable under this Section 6.02 shall be the actuarial equivalent of the Retirement Benefit determined under Section 4.02. Actuarial equivalence shall be determined using reasonable actuarial factors determined by the Committee to be appropriate for this purpose.
- (6) *Continued Payment of Retirement Benefit After Participant's Death.* If the Participant dies after his retirement under this Plan and before his Retirement Benefit is paid in full (and the Participant has not chosen to have his Retirement Benefit paid as an annuity without guaranteed payments), the Company shall pay to the Participant's Beneficiaries any remaining amounts at the same time and in the same manner as if the Participant had survived.

(b) Death Benefit.

The Death Benefit payable on behalf of any Participant shall be paid in equal monthly installments for ten years.

6.03 Administrative Acceleration or Delay of Payment.

A payment is treated as being made on the date when it is due under the Plan if the payment is made (a) no earlier than thirty (30) days before the due date specified by the Plan or (b) on a date later than the due date specified by the Plan that is either (1) in the same Plan Year (for a payment whose specified due date is on or before September 30) or (2) by the fifteenth (15th) day of the third calendar month following the date specified by the Plan (for a payment whose specified due date is on or after October 1).

6.04 Withholding.

The Company shall withhold from any payment made pursuant to this Plan any taxes the Company reasonably believes are required to be withheld from such payments under local, state, or federal law.

6.05 Payment to Guardian.

If a Plan benefit is payable to a minor or a person declared incompetent or to a person incapable of handling the disposition of the property, the Committee may direct payment to the guardian, legal representative or person having the care and custody of such minor, incompetent or person. The Committee may require proof of incompetency, minority, incapacity or guardianship as it may deem appropriate prior to distribution. Such distribution shall completely discharge the Committee and Company from all liability with respect to such benefit.

6.06 Effect of Payment.

The full payment of the applicable benefit under this Article 6 shall completely discharge all obligations on the part of the Company to the Participant (and the Participant's Beneficiary) with respect to the operation of this Plan, and the Participant's (and Participant's Beneficiary's) rights under this Plan shall terminate.

ARTICLE 7. BENEFICIARY DESIGNATION

7.01 Beneficiary Designation.

Each Participant shall have the right, at any time, to designate one (1) or more persons or entity as Beneficiary (both primary as well as secondary) to whom benefits under this Plan shall be paid in the event of the Participant's death. Each Beneficiary designation shall be in a written form prescribed by the Committee and shall be effective only if filed with the Committee during the Participant's lifetime.

7.02 Changing Beneficiary.

Any Beneficiary designation may be changed without the consent of the previously named Beneficiary by the filing of a new Beneficiary designation with the Committee during the Participant's lifetime.

7.03 No Beneficiary Designation.

If any Participant fails to designate a Beneficiary in the manner provided above, if the designation is void, or if the Beneficiary designated by a deceased Participant dies before the Participant or before complete distribution of the Participant's benefits, the Participant's Beneficiary shall be the person in the first of the following classes in which there is a survivor:

- (a) the Participant's surviving spouse;
- (b) the Participant's children in equal shares, except that if any of the children predeceases the Participant but leaves surviving issue, then such issue shall take by right of representation the share the deceased child would have taken if living; or
- (c) the Participant's estate.

ARTICLE 8. AMENDMENT AND TERMINATION OF PLAN

8.01 Amendment.

The Board may at any time amend the Plan by written instrument, notice of which shall be given to all Participants and to any Beneficiary receiving installment payments, except that no amendment shall reduce the amount of any Retirement Benefit or Death Benefit that is vested in accordance with Sections 4.03 or 5.03, respectively, as of the date such notice of the amendment is given.

8.02 Company's Right to Terminate.

The Board may at any time partially or completely terminate the Plan by written instrument. In the event of complete termination, the Plan shall cease to operate and the Company shall distribute the Retirement Benefit or Death Benefit to the appropriate Participant or Beneficiary in accordance with Article 6.

ARTICLE 9. MISCELLANEOUS

9.01 Company Obligation.

The Company shall not be required to fund any obligations under the Plan. Except as provided in Section 9.02, any assets that may be accumulated by the Company to meet its obligations under the Plan shall for all purposes be part of the general assets of the Company. To the extent that any Participant or Beneficiary acquires a right to receive payments under the Plan for which the Company is liable, such rights shall be no greater than the rights of any unsecured general creditor of the Company.

9.02 Trust Fund.

The Company shall be responsible for the payment of all benefits provided under the Plan. Before a Change in Control, at its discretion, the Company may establish one (1) or more trusts, with such trustees as the Committee may approve, for the purpose of assisting in the payment of such benefits. Following a Change in Control, the Company shall establish one (1) or more trusts, with such trustees as the Committee may approve, for the purpose of assisting in the payment of such benefits, and shall fund such trust with the full amount necessary to pay all benefits that are reasonably expected to be payable under the Plan. Although such a trust shall be irrevocable, its assets shall be held for payment of all of the Company's general creditors in the event of insolvency and shall not be located or transferred outside the United States. To the extent any benefits provided under the Plan are paid from any such trust, the Company shall have no further obligation to pay them. If not paid from the trust, such benefits shall remain the obligation of Company. No assets of the trust or the Company shall become restricted to provide benefits under the Plan in connection with a change in the Company's financial health.

9.03 Nonassignability.

Neither a Participant nor any other person shall have any right to commute, sell, assign, transfer, pledge, anticipate, mortgage or otherwise encumber, transfer, hypothecate or convey in advance of actual receipt the amounts, if any, payable hereunder, or any part thereof, which are, and all rights to which are, expressly declared to be unassignable and non-transferable. No part of the amounts payable shall, prior to actual payment, be subject to seizure or sequestration for the payment of any debts, judgments, alimony or separate maintenance owed by a Participant or any other person, nor be transferable by operation of law in the event of a Participant's or any other person's bankruptcy or insolvency, except that the Committee may recognize a domestic relations order in accordance with procedures that it may establish for this purpose.

9.04 Not a Contract of Employment.

This Plan shall not constitute a contract of employment between the Company and the Participant. Nothing in this Plan shall give a Participant the right to be retained in the service of the Company or to interfere with the right of the Company to discipline or discharge a Participant at any time.

9.05 Governing Law.

The Plan shall be construed and enforced in accordance with applicable federal law and, to the extent not preempted by federal law, the laws of the Commonwealth of Pennsylvania (without regard to the legislative or judicial conflict of laws rules of any state or other jurisdiction).

9.06 Severability.

If any provision of the Plan shall be held unlawful or otherwise invalid or unenforceable in whole or in part, the unlawfulness, invalidity, or unenforceability shall not affect any other provision of the Plan or part thereof, each of which shall remain in full force and effect. In addition, if any provision of the Plan shall be found to violate section 409A of the Code or otherwise result in benefits under the Plan being subject to income tax prior to distribution, such provision shall be void and unenforceable, and the Plan shall be administered without regard to such provision.

9.07 Headings.

Headings are inserted in this Plan for convenience of reference only and are to be ignored in the construction of the provisions of the Plan.

9.08 Notice.

Any notice required or permitted under the Plan shall be sufficient if in writing and hand delivered or sent by registered mail, certified mail, or reputable overnight delivery service. Such notice shall be deemed given as of the date of delivery or, if delivery is made by mail or overnight delivery, as of the date shown on the postmark on the receipt for registration or certification or on the records of the overnight delivery company. Mailed notice to the Committee shall be directed to the Company's address. Mailed notice to a Participant or Beneficiary shall be directed to the individual's last known address in the Company's records.

9.09 Successors.

The provisions of this Plan shall bind the Company and its successors and assigns. The term successors as used herein shall include any corporate or other business entity which shall, whether by merger, consolidation, purchase or otherwise acquire all or substantially all of the business and assets of the Company, and successors of any such corporation or other business entity.

IN WITNESS WHEREOF, and as evidence of the adoption of this Plan by the Company, AMETEK, Inc. has executed the same this 24th day of October, 2007.

AMETEK, INC.

BY: /s/ Henry J. Policare
Henry J. Policare

DATE: 11/1/07

ATTEST

BY: /s/ Kathryn E. Sena
Corporate Secretary

**AMETEK, INC.
RETIREMENT PLAN FOR DIRECTORS**

Amended and Restated, Effective January 1, 2005

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ARTICLE 1. PURPOSE AND EFFECTIVE DATE

1.01 Purpose.

The AMETEK, Inc. Retirement Plan for Directors (the "Plan") provides retirement benefits to members of the board of directors of AMETEK, Inc., and its subsidiaries (the "Company").

1.02 Effective Date.

The Plan, as hereby amended and restated, is effective with respect to Participants whose benefit under the Plan was not earned and vested within the meaning of section 409A of the Code as of January 1, 2005.

AMETEK, Inc. Retirement Plan for Directors

ARTICLE 2. DEFINITIONS AND CONSTRUCTION

2.01 Definitions.

As used in the Plan, the following words and phrases shall have the meaning set forth below:

- (a) **Annual Fees.** "Annual Fees" means the fees and other remuneration expressed as an annual rate payable to a Member in consideration for attending either regularly scheduled or special meetings of the Board and any committees thereof or serving as the chair of any committee thereof, but shall not include any amounts received as reimbursement of expenses incurred by a Member or any amounts received from the Company for rendering services to the Company in a capacity other than as a Member.
- (b) **Beneficiary.** "Beneficiary" means the person, persons, or entity as designated by the Participant, entitled under Article 6 to receive any Plan benefits payable after the Participant's death.
- (c) **Board.** "Board" means the Board of Directors of AMETEK, Inc.
- (d) **Cause.** "Cause" means (1) misappropriation of funds, (2) habitual insobriety or substance abuse, (3) conviction of a felony or crime involving moral turpitude, or (4) gross negligence in the performance of duties that has a material adverse effect on the business, operations, assets, properties, or financial condition of the Company.
- (e) **Change in Control.** A "Change in Control" occurs if:
 - (1) Any one person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires ownership of stock of the Company that, together with the stock held by such person or group of persons, constitutes more than 50 percent of the total fair market value or total voting power of the stock of the Company. However, if such person or group of persons is considered to own more than 50 percent of the total fair market value or total voting power of the stock of the Company before this transfer of the Company's stock, the acquisition of additional stock by the same person or group of persons shall not be considered to cause a Change in Control of the Company; or
 - (2) Any one person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or group of persons) ownership of stock of the Company possessing 30 percent or more of the total voting power of the stock of the Company. However, if such person or group of persons is considered to own 30 percent or more of the total voting power of the stock of the Company before this acquisition, the acquisition of

additional control or stock of the Company by the same person or group of persons shall not cause a Change in Control of the Company; or

- (3) A majority of members of the Company's Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Company's Board before the date of the appointment or election; or
- (4) Any one person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or group of persons) assets from the Company that have a total gross fair market value equal to substantially all but in no event less than 40 percent of the total fair market value of all assets of the Company immediately prior to such acquisition or acquisitions. For this purpose, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. A transfer of assets by the Company will not result in a Change in Control under this Section 2.01(e)(4), if the assets are transferred to:
- (A) A shareholder of the Company (immediately before the asset transfer) in exchange for or with respect to its stock;
 - (B) An entity, 50 percent or more of the total value or voting power of which is owned, directly or indirectly, by the Company immediately after the transfer of assets;
 - (C) A person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) that owns, directly or indirectly, 50 percent or more of the total value or voting power of all the outstanding stock of the Company; or
 - (D) An entity, at least 50 percent of the total value or voting power of which is owned directly or indirectly, by a person described in Section 2.01(e)(4)(C), above.

For purposes of this Section 2.01(e), no acquisition, either directly or indirectly, by the Participant, his affiliates and associates, the Company, any subsidiary of the Company, any employee benefit plan of the Company or of any subsidiary of the Company, or any person or entity organized, appointed or established by the Company for or pursuant to the terms of any such employee benefit plan shall constitute a Change in Control.

- (f) **Code.** "Code" means the Internal Revenue Code of 1986, as amended.
- (g) **Company.** "Company" means AMETEK, Inc.
- (h) **Member.** "Member" means a member of the Board other than an individual who is, or has been, covered by the Employees' Retirement Plan of AMETEK, Inc., and who has accrued or received benefits under such plan.

- (i) **Participant.** "Participant" means a Member who is eligible and has become a participant pursuant to Article 3.
- (j) **Plan.** "Plan" means the AMETEK, Inc. Retirement Plan for Directors as embodied herein and as amended from time to time.
- (k) **Separates from Service.** "Separates from Service" or "Separation from Service" means separation from service within the meaning of section 409A of the Code.
- (l) **Year of Service.** "Year of Service" means a consecutive twelve-month period following the earlier of the date of a Member's election to the Board or his appointment or election as an officer of the Company, and each anniversary thereof, during which the Participant serves or has served as either a Member or as an officer of the Company who is not covered by, or is not accruing benefits under, the Employees' Retirement Plan of AMETEK, Inc. Notwithstanding the foregoing, a Participant shall not be credited with more than one Year of Service for any one calendar year, even if he serves as both a Member and as an officer of the Company during such year.

2.02 Construction.

For purposes of the Plan, unless the contrary is clearly indicated by the context,

- (a) the use of the masculine gender shall also include within its meaning the feminine and vice versa,
- (b) the use of the singular shall also include within its meaning the plural and vice versa, and
- (c) the word "include" shall mean to include without limitation.

ARTICLE 3. ELIGIBILITY AND PARTICIPATION

Eligibility and participation in the Plan are limited to directors who became Members on or before January 1, 1997 and completed three (3) Years of Service. Eligibility and participation were closed to new Members after that date.

ARTICLE 4. RETIREMENT BENEFIT

4.01 Amount.

The amount of the Participant's monthly benefit under the Plan shall equal one-twelfth (1/12) of 100% of the highest rate of Annual Fees in effect for the Participant during the period in which the Participant served as a Member.

4.02 Vesting.

(a) A Participant's monthly benefit shall vest as follows:

Years of Service	Percent of Benefit Vested
0-2	0%
3	60%
4	80%
5 or more	100%

(b) Notwithstanding any other provision of the Plan to the contrary, the Committee may cause a forfeiture with respect to all or any portion of the Participant's benefit (whether or not vested) if the Committee determines that the Participant's service has been terminated for Cause.

ARTICLE 5. PAYMENT OF BENEFIT

5.01 Retirement Benefit

- (a) **Timing of Benefit.** Payment of a Participant's monthly benefit shall commence on the first day of the month coincident with or next following the later of the date on which the Participant incurs a Separation from Service or his 60th birthday. If the Participant dies before his benefit commences in accordance with the foregoing sentence, his monthly benefit (to the extent vested) may be payable to his surviving spouse or Beneficiary if the requirements of Section 5.02 are satisfied.
- (b) **Form of Benefit.**
- (1) *Default Form of Payment.* The Participant's benefit shall be paid in the form of a single life annuity with the first sixty (60) monthly payments guaranteed, unless the Participant is married and makes a valid election to receive a joint and 50% survivor annuity in accordance with subsection (b)(2). If the Participant dies prior to receiving sixty (60) monthly benefit payments, the remainder of the Participant's guaranteed sixty (60) monthly benefit payments shall be paid to his Beneficiary in a lump sum payment during the month immediately following the month in which the Participant died.
 - (2) *Election to Receive Joint and 50% Survivor Annuity With Guaranteed Payments.* Before a Participant's benefit is scheduled to commence under Section 5.01(a), a married Participant may elect to have his benefit paid in the form of a joint and 50% survivor annuity with a guarantee that the total amount paid will equal at least the amount the Participant would have received under Section 5.01(b)(1) if he had not elected the "joint and 50% survivor annuity with guaranteed payments." Under a joint and 50% survivor annuity with guaranteed payments, (i) the Participant will receive a reduced monthly benefit and upon his death, his spouse, if then alive, shall receive a monthly benefit for the remainder of her lifetime in an amount equal to fifty percent (50%) of the monthly benefit payable during their joint lives, and (ii) if both the Participant and his surviving spouse die prior to the time their combined monthly benefit equals the guaranteed payments, the remainder of the guaranteed payments shall be payable to the surviving spouse's estate in one lump sum payment during the month immediately following the month in which the Participant died. The amount of the joint and 50% survivor annuity with guaranteed payments shall be the actuarial equivalent of the single life annuity with sixty (60) guaranteed monthly payments to which the Participant would otherwise be entitled under Section 5.01(b)(1), and shall be determined by an actuary selected by the Company, on the basis of the actuarial assumptions then being used for the purpose of determining actuarial equivalence under the Employee's Retirement Plan of AMETEK, Inc. An election to receive a joint and 50% survivor annuity with guaranteed payments shall (i) be automatically revoked at the time the Participant's

benefits are to commence, if, at that time, the Participant is unmarried; or (ii) become irrevocable at the time the Participant's benefits are to commence if, at that time, the Participant is married.

5.02 Pre-Retirement Death Benefit

If a Participant dies prior to the date his benefit commences under Section 5.01(a), his surviving spouse (if he is married) or his Beneficiary (if he is not married) shall be entitled to a Pre-Retirement Death Benefit if the requirements set forth in this Section 5.02 are met.

(a) Participant Married At Time of Death

- (1) *Eligibility.* If a married Participant dies before his benefit commences under Section 5.01(a), a Pre-Retirement Death Benefit shall be paid to his surviving spouse pursuant to this Section 5.02(a).
- (2) *Amount of Benefit.* For purposes of this Section 5.02(a), the Pre-Retirement Death Benefit shall equal the monthly benefit the surviving spouse would have received if the payment of the Participant's benefit had commenced on the day before the Participant's death in the form of a joint and 50% survivor annuity with guaranteed payments pursuant to Section 5.01(b)(2) of the Plan.
- (3) *Form and Timing of Benefit.* If the married Participant dies before attaining age 55, a Pre-Retirement Death Benefit shall be paid on a monthly basis to his surviving spouse beginning on the first day of the month following the date the Participant would have attained age 55. If the married Participant dies after attaining age 55, a Pre-Retirement Death Benefit shall be paid on a monthly basis to his surviving spouse beginning during the month immediately following the month in which the Participant died.
- (4) *Continued Payments after Surviving Spouse's Death.* If the Participant's surviving spouse dies before receiving a benefit equal to the guaranteed payments (as determined under Section 5.01(b)(2) of the Plan) the remainder of the guaranteed payments shall be paid in a lump sum to the surviving spouse's estate.

(b) Participant Not Married at Time of Death

- (1) *Eligibility.* If an unmarried Participant dies before attaining age 55, a Pre-Retirement Benefit shall be paid to the Participant's Beneficiary.
- (2) *Amount of Benefit.* For purposes of this Section 5.02(b), the Pre-Retirement Death Benefit shall equal the guaranteed sixty (60) monthly payments under Section 5.01(b)(1).
- (3) *Form and Timing of Benefit.* The Pre-Retirement Death Benefit under this Section 5.02(b) shall be payable to the Participant's Beneficiary in a lump

sum on the first day of the month coincident with or next following the date on which the Participant would have attained age 55.

5.03 Administrative Acceleration or Delay of Payment.

A payment is treated as being made on the date when it is due under the Plan if the payment is made (a) no earlier than thirty (30) days before the due date specified by the Plan or (b) on a date later than the due date specified by the Plan that is either (1) in the same Plan Year (for a payment whose specified due date is on or before September 30) or (2) by the fifteenth (15th) day of the third calendar month following the date specified by the Plan (for a payment whose specified due date is on or after October 1).

5.04 Withholding.

If for any reason arising in connection with the Plan the Company shall be required to withhold amounts under applicable federal, state or local tax laws, rules or regulations, the Company shall be entitled to deduct and withhold such amounts from any cash payment, whether made pursuant to the Plan or otherwise, to be made by the Company to the person with respect to whom such withholding arises.

5.05 Payment to Guardian.

If a Plan benefit is payable to a minor or a person declared incompetent or to a person incapable of handling the disposition of the property, the Committee may direct payment to the guardian, legal representative or person having the care and custody of such minor, incompetent person. The Committee may require proof of incompetency, minority, incapacity or guardianship as it may deem appropriate prior to distribution. Such distribution shall completely discharge the Committee and Company from all liability with respect to such benefit.

5.06 Effect of Payment.

The full payment of the applicable benefit under this Article 5 shall completely discharge all obligations on the part of the Company to the Participant (and the Participant's surviving spouse or Beneficiary) with respect to the operation of this Plan, and the Participant's (and the Participant's Beneficiary's or surviving spouse's) rights under this Plan shall terminate.

ARTICLE 6. BENEFICIARY DESIGNATION

6.01 Beneficiary Designation.

Each Participant shall have the right, at any time, to designate one (1) or more persons or entity as Beneficiary (both primary as well as secondary) to whom benefits under this Plan shall be paid in the event of the Participant's death. Each Beneficiary designation shall be in a written form prescribed by the Committee and shall be effective only if filed with the Committee during the Participant's lifetime.

6.02 Changing Beneficiary.

Any Beneficiary designation may be changed without the consent of the previously named Beneficiary by the filing of a new Beneficiary designation with the Committee during the Participant's lifetime.

6.03 No Beneficiary Designation.

If any Participant fails to designate a Beneficiary in the manner provided above, if the designation is void, or if the Beneficiary designated by a deceased Participant dies before the Participant or before complete distribution of the Participant's benefits, the Participant's Beneficiary shall be the person in the first of the following classes in which there is a survivor:

- (a) the Participant's surviving spouse;
- (b) the Participant's children in equal shares, except that if any of the children predeceases the Participant but leaves surviving issue, then such issue shall take by right of representation the share the deceased child would have taken if living; or
- (c) the Participant's estate.

ARTICLE 7. AMENDMENT AND TERMINATION

The Board reserves the right to amend or terminate this Plan at any time, it being understood that neither the termination of the Plan nor any amendment thereto shall diminish the rights of any individual who, at the date of such amendment or termination, is a Participant or former Participant or the rights of the spouse of such Participant or former Participant, and with respect to such Participant or former Participant, or his spouse, the provisions of the Plan shall continue in full force and effect notwithstanding such amendment or termination.

AMETEK, Inc. Retirement Plan for Directors

ARTICLE 8. MISCELLANEOUS

8.01 Company Obligation.

The Company shall not be required to fund any obligations under the Plan. Except as provided in Section 8.02, any assets that may be accumulated by the Company to meet its obligations under the Plan shall for all purposes be part of the general assets of the Company. To the extent that any Participant or Beneficiary acquires a right to receive payments under the Plan for which the Company is liable, such rights shall be no greater than the rights of any unsecured general creditor of the Company.

8.02 Trust Fund.

The Company shall be responsible for the payment of all benefits provided under the Plan. Before a Change in Control, at its discretion, the Company may establish one (1) or more trusts, with such trustees as the Committee may approve, for the purpose of assisting in the payment of such benefits. Following a Change in Control, the Company shall establish one (1) or more trusts, with such trustees as the Committee may approve, for the purpose of assisting in the payment of such benefits, and shall fund such trust with the full amount necessary to pay all benefits that are reasonably expected to be payable under the Plan. Although such a trust may be irrevocable, its assets shall be held for payment of all of the Company's general creditors in the event of insolvency and shall not be located or transferred outside the United States. To the extent any benefits provided under the Plan are paid from any such trust, the Company shall have no further obligation to pay them. If not paid from the trust, such benefits shall remain the obligation of Company. No assets of the trust or the Company shall become restricted to provide benefits under the Plan in connection with a change in the Company's financial health.

8.03 Nonassignability.

- (a) Neither a Participant nor any other person shall have any right to commute, sell, assign, transfer, pledge, anticipate, mortgage or otherwise encumber, transfer, hypothecate or convey in advance of actual receipt the amounts, if any, payable hereunder, or any part thereof, which are, and all rights to which are, expressly declared to be unassignable and non-transferable. Any attempt to so anticipate, alienate, sell, transfer, assign, pledge, encumber or charge any benefit under this Plan, payments of such benefit, in the discretion of the Board, shall terminate and in such event, the Board shall pay the same or a reduced benefit to or for the benefit of such Participant or such other person entitled to the benefit, his spouse, children, parents or other dependents, or any of them, in such manner and in such proportion as the Board may deem appropriate, provided that such benefit shall be paid at the same times as it would have been paid to the Participant.
- (b) No part of the amounts payable shall, prior to actual payment, be subject to seizure or sequestration for the payment of any debts, judgments, alimony or separate maintenance owed by a Participant or any other person, nor be transferable by operation of law in the event of a Participant's or any other

person's bankruptcy or insolvency, except that the Committee may recognize a domestic relations order in accordance with procedures that it may establish for this purpose.

8.04 Not a Contract of Employment.

This Plan shall not constitute a contract of employment between the Company and the Participant. Nothing in this Plan shall give a Participant the right to be retained in the service of the Company or to interfere with the right of the Company to discipline or discharge a Participant at any time.

8.05 Governing Law.

The Plan shall be construed and enforced in accordance with applicable federal law and, to the extent not preempted by federal law, the laws of the Commonwealth of Pennsylvania (without regard to the legislative or judicial conflict of laws rules of any state or other jurisdiction).

8.06 Severability.

If any provision of the Plan shall be held unlawful or otherwise invalid or unenforceable in whole or in part, the unlawfulness, invalidity, or unenforceability shall not affect any other provision of the Plan or part thereof, each of which shall remain in full force and effect. In addition, if any provision of the Plan shall be found to violate section 409A of the Code or otherwise result in benefits under the Plan being subject to income tax prior to distribution, such provision shall be void and unenforceable, and the Plan shall be administered without regard to such provision.

8.07 Headings.

Headings are inserted in this Plan for convenience of reference only and are to be ignored in the construction of the provisions of the Plan.

8.08 Notice.

Any notice required or permitted under the Plan shall be sufficient if in writing and hand delivered or sent by registered mail, certified mail, or reputable overnight delivery service. Such notice shall be deemed given as of the date of delivery or, if delivery is made by mail or overnight delivery, as of the date shown on the postmark on the receipt for registration or certification or on the records of the overnight delivery company. Mailed notice to the Committee shall be directed to the Company's address. Mailed notice to a Participant or Beneficiary shall be directed to the individual's last known address in Company's records.

8.09 Successors.

The provisions of this Plan shall bind the Company and its successors and assigns. The term successors as used herein shall include any corporate or other business entity which shall, whether by merger, consolidation, purchase or otherwise acquire all or substantially all of the business and assets of Company, and successors of any such corporation or other business entity.

IN WITNESS WHEREOF, and as evidence of the adoption of this Plan by the Company, AMETEK, Inc. has executed the same this 24th day of October, 2007.

AMETEK, INC.

BY: /s/ Henry J. Policare
Henry J. Policare

DATE: 11/1/07

ATTEST

BY: /s/ Kathryn E. Sena
Corporate Secretary

AMETEK, Inc. Retirement Plan for Directors

AMETEK, INC.
SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN

Amended and Restated as of January 1, 2005

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ARTICLE 1. PURPOSE

1.01 Purpose.

The AMETEK, Inc. Supplemental Executive Retirement Plan (the "Plan") provides additional retirement benefits, on a tax-qualified basis, to a select group of management or highly compensated employees of AMETEK, Inc. whose benefits under certain of the retirement plans maintained for employees of AMETEK or its subsidiaries are restricted by the provisions of the Internal Revenue Code of 1986, as amended.

1.02 Effective Date.

The Plan, as hereby amended and restated, is effective with respect to amounts that were not deferred or vested (within the meaning of section 409A of the Code) before January 1, 2005, and any earnings on such amounts. Amounts deferred and vested (within the meaning of section 409A of the Code) before January 1, 2005 and earnings on such amounts are not affected by this amendment and restatement of the Plan, and remain subject to the terms of the May 1, 1997 plan document, as amended, which are set forth in Appendix A to this January 1, 2005, amendment and restatement. For recordkeeping purposes, the Company will establish separate accounts for each Participant for amounts deferred and vested before January 1, 2005, and amounts deferred and vested on or after that date.

AMETEK, Inc. Supplemental Executive Retirement Plan

ARTICLE 2. DEFINITIONS AND CONSTRUCTION

2.01 Definitions.

For the purpose of this Plan, the following terms shall have the meanings set forth below, unless the context clearly indicates otherwise.

- (a) **Account.** "Account" means a hypothetical account established on the books of the Company pursuant to Section 4.01.
- (b) **Beneficiary.** "Beneficiary" means the person, persons, or entity as designated by the Participant, entitled under Article 6 to receive any Plan benefit payable after the Participant's death.
- (c) **Board.** "Board" means the Board of Directors of AMETEK, Inc.
- (d) **Cause.** "Cause" means (1) misappropriation of funds, (2) habitual insobriety or substance abuse, (3) conviction of felony or crime involving moral turpitude, or (4) gross negligence in the performance of duties that has had a material adverse effect on the business, operations, assets, properties, or financial condition of the Company.
- (e) **Change in Control.** A "Change in Control" shall occur if:
 - (1) Any one Person or more than one Person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires ownership of stock of the Company that, together with the stock held by such Person or group of Persons, constitutes more than 50 percent of the total fair market value or total voting power of the stock of the Company. However, if such Person or group of Persons is considered to own more than 50 percent of the total fair market value or total voting power of the stock of the Company before this transfer of the Company's stock, the acquisition of additional stock by the same Person or group of Persons shall not be considered to cause a Change in Control of the Company; or
 - (2) Any one Person or more than one Person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such Person or group of Persons) ownership of stock of the Company possessing 30 percent or more of the total voting power of the stock of the Company. However, if such Person or group of Persons is considered to own 30 percent or more of the total voting power of the stock of the Company before this acquisition, the acquisition of additional control or stock of the Company by the same Person or group of Persons shall not cause a Change in Control of the Company; or
 - (3) A majority of members of the Company's Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Company's Board before the date of the appointment or election; or

- (4) Any one Person or more than one Person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such Person or group of Persons) assets from the Company that have a total gross fair market value equal to substantially all but in no event less than 40 percent of the total fair market value of all assets of the Company immediately prior to such acquisition or acquisitions. For this purpose, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. A transfer of assets by the Company will not result in a Change in Control under this Section 2.01(e)(4), if the assets are transferred to:
- (A) A shareholder of the Company (immediately before the asset transfer) in exchange for or with respect to its stock;
 - (B) An entity, 50 percent or more of the total value or voting power of which is owned, directly or indirectly, by the Company immediately after the transfer of assets;
 - (C) A Person or more than one Person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) that owns, directly or indirectly, 50 percent or more of the total value or voting power of all the outstanding stock of the Company; or
 - (D) An entity, at least 50 percent of the total value or voting power of which is owned directly or indirectly, by a person described in Section 2.01(e)(4)(C), above.

For purposes of this Section 2.01(e), no acquisition, either directly or indirectly, by the Participant, his affiliates and associates, the Company, any subsidiary of the Company, any employee benefit plan of the Company or of any subsidiary of the Company, or any person or entity organized, appointed or established by the Company for or pursuant to the terms of any such employee benefit plan shall constitute a Change in Control.

For purposes of this Section 2.01(e), the following terms shall have the meanings set forth below:

- (1) "Company" shall mean AMETEK, Inc., except that, if a Participant is employed by a majority-controlled subsidiary of the Company, for purposes of Sections 2.01(e)(1), 2.01(e)(2), and 2.01(e)(4), "Company" shall mean such subsidiary.
- (2) "Person" shall mean any individual or individuals other than the Participant, his affiliates and associates, the Company, any subsidiary of the Company, any employee benefit plan of the Company or of any subsidiary of the Company, or any person or entity organized, appointed or established by the Company for or pursuant to the terms of any such employee benefit plan.

- (f) **Code.** "Code" means the Internal Revenue Code of 1986, as amended.
- (g) **Committee.** "Committee" means the committee appointed by the Board (or its delegee) to administer the Plan pursuant to Article 7.
- (h) **Company.** "Company" means AMETEK, Inc., a Delaware corporation, and each of its subsidiaries designated by the Board, which has elected to cover its Employees hereunder by resolution of its board of directors.
- (i) **Compensation.** "Compensation" means (1) if the Participant is accruing a benefit under a defined benefit retirement plan sponsored by the Company, compensation as defined in the Employees' Retirement Plan of AMETEK, Inc., or (2) if the Participant is not accruing a benefit under a defined benefit retirement plan sponsored by the Company, compensation as defined in the AMETEK, Inc. Retirement and Savings Plan (or any successor plan).
- (j) **Compensation Limit.** "Compensation Limit" means the amount of Compensation that may be taken into account under a Retirement Plan by reason of the provisions of Section 401(a)(17) of the Code.
- (k) **Effective Date.** "Effective Date" means January 1, 2005.
- (l) **Eligible Employee.** "Eligible Employee" means an employee of the Company who is designated by the Committee, in its sole discretion, to be eligible to participate in the Plan pursuant to Section 3.01.
- (m) **Excess Compensation.** "Excess Compensation" means Compensation in excess of the Compensation Limit.
- (n) **Participant.** "Participant" means any Eligible Employee who satisfies the requirements set forth in Article 3. In the event of the death or incompetency of a Participant, the term shall mean the Participant's personal representative or guardian.
- (o) **Plan.** "Plan" means the AMETEK, Inc. Supplemental Executive Retirement Plan as set forth herein and as it may be amended from time to time.
- (p) **Plan Year.** "Plan Year" means the 12-month period beginning on each January 1 and ending the following December 31.
- (q) **Separates from Service.** "Separates from Service" or "Separation from Service" means separation from service within the meaning of section 409A of the Code.
- (r) **Shares.** "Shares" means shares of common stock of AMETEK, par value \$.01 per share.
- (s) **Year of Service.** "Year of Service" means the 12-month period following the date that the Eligible Employee first performs an hour of service for the Company and each consecutive 12-month period following the anniversary of that date that is completed before the Participant Separates from Service.

2.02 Construction.

For purposes of the Plan, unless the contrary is clearly indicated by context,

- (a)** the use of the masculine gender shall also include within its meaning the feminine and vice versa,
- (b)** the use of the singular shall also include within its meaning the plural and vice versa, and
- (c)** the word "include" shall mean to include without limitation.

ARTICLE 3. ELIGIBILITY AND PARTICIPATION

3.01 Eligibility.

Eligibility to participate in the Plan shall be limited to that select group of management and/or highly compensated employees of the Company whom the Committee designates as eligible to participate in the Plan.

3.02 Participation.

An Eligible Employee shall become a Participant in the Plan on the date that the Participant first has Excess Compensation. An Eligible Employee shall remain a Participant until his Account is distributed as provided under Article 5.

ARTICLE 4. ACCOUNTS

4.01 Account.

The Committee shall establish and maintain a separate Account with respect to each Participant. A Participant's Account shall equal the amounts credited to the Participant's Account pursuant to Section 4.02, and the value of his Account shall be determined pursuant to Section 4.03.

4.02 Amounts Allocated to Account.

For each Plan Year, the Company shall credit to the Account of each Participant an amount equal to 13% multiplied by the Participant's Excess Compensation for that Plan Year. Such credit shall be made as of the last day of the Plan Year; provided, however, that the credit shall be made as of the date a Participant Separates from Service if such Separation from Service occurs on account of death, voluntarily after completing five (5) Years of Service, or involuntarily by the Company without Cause. The credit to the Account shall be in cash notwithstanding the provisions of Section 4.03.

4.03 Valuation of Account.

- (a) **Deemed Investment of New Credits.** New amounts credited as of the last day of a Plan Year pursuant to Section 4.02 shall be deemed to be invested in whole and fractional Shares based on the average closing price of the Shares on the principal exchange on which the Shares are traded for the first ten (10) trading days of December preceding the deemed investment.
- (b) **Deemed Investment of Hypothetical Dividends.** Hypothetical dividends on the Shares allocated to a Participant's Account shall be credited to a Participant's Account during a Plan Year at the same time(s) that dividends are actually paid on Shares. Hypothetical dividends shall be deemed to be invested in additional Shares as of the last business day of the Plan Year in which they are credited based on the closing price of the Shares on the principal exchange on which the Shares are traded for the first ten (10) trading days of December preceding the deemed investment.
- (c) **Valuation of Hypothetical Shares.** The value of Shares allocated to a Participant's Account pursuant to Sections 4.03(a) and 4.03(b) shall be adjusted as of the last day of each Plan Year (after the Plan Year in which they are initially allocated) based on the closing price of the Shares on the last business day of the Plan Year.

4.04 Vesting of Account.

Each Participant shall become 100% vested in his Account upon completing five (5) Years of Service. Notwithstanding anything to the contrary in this Section 4.04, the Committee may cause a forfeiture with respect to all or any portion of a Participant's Account (whether or not vested) if the Committee determines that the Participant's Separation from Service is for Cause.

ARTICLE 5. PAYMENT OF ACCOUNT

5.01 Payment Upon Separation from Service.

- (a) **Form and Timing of Payment.** A Participant's vested Account shall be paid in one lump sum on the first day of the month coincident with or next following the date that is six (6) months after the date of the Participant's Separation from Service; provided that if the Participant dies after Separation from Service and before the date that is six (6) months after the date of the Participant's Separation from Service, his Account shall be paid on the first day of the month coincident with or next following the date of the Participant's death.
- (b) **Medium of Payment.** A Participant's vested Account shall be paid in Shares; provided that any credits to the Participant's Account that are not yet deemed to be invested in Shares under Section 4.03, including credits or dividends that are credited to the Participant's Account for the Plan Year in which Separation from Service occurs, shall be paid in cash. The certificate(s) for the Shares (if any) shall be issued in the name of the Participant, provided that the Company shall issue the certificate(s) in the names of the Participant and his spouse if the Participant so elects before the first day of the month next following his Separation from Service.

5.02 Payment Upon Death of Participant.

If a Participant dies before he receives his benefit in accordance with Section 5.01, his vested Account shall be paid to the Participant's Beneficiary in one lump sum, in Shares and cash, as provided in Section 5.01(b). Such distribution shall be made on the first day of the month next following the date of the Participant's death. The certificates for the Shares (if any) shall be issued in the name of the Beneficiary.

5.03 Administrative Acceleration or Delay of Payment.

A payment is treated as being made on the date when it is due under the Plan if the payment is made (a) no earlier than thirty (30) days before the due date specified by the Plan or (b) on a date later than the due date specified by the Plan that is either (1) in the same Plan Year (for a payment whose specified due date is on or before September 30) or (2) by the fifteenth (15th) day of the third calendar month following the date specified by the Plan (for a payment whose specified due date is on or after October 1).

5.04 Withholding.

The Company shall withhold from any payment made pursuant to this Plan any taxes the Company reasonably believes are required to be withheld from such payments under local, state, or federal law. To the extent permitted by law, the Company shall be entitled, at its option, to (a) deduct and withhold such amounts from any cash payment to be made by the Company to the Participant or such other person with respect to whom such withholding may arise; (b) require the Participant (or such other person) to make payment to the Company in such amount as is required to be withheld; or (c) retain and withhold the number of Shares that would otherwise be distributed from the Participant's Account as shall have a fair market value, determined as of the date on which such withholding requirement arises, equal to the amount that is required to be withheld.

either sell such Shares or place the Shares in the Company's Treasury account, and apply the proceeds from the Shares to meet the withholding requirement.

5.05 Payment to Guardian.

If a Plan benefit is payable to a minor or a person declared incompetent or to a person incapable of handling the disposition of the property, the Committee may direct payment to the guardian, legal representative or person having the care and custody of such minor, incompetent or person. The Committee may require proof of incompetency, minority, incapacity or guardianship as it may deem appropriate prior to distribution. Such distribution shall completely discharge the Committee and Company from all liability with respect to such benefit.

5.06 Effect of Payment.

The full payment of the benefit under this Article 5 shall completely discharge all obligations on the part of the Company to the Participant (and the Participant's Beneficiary) with respect to the operation of this Plan, and the Participant's (and Participant's Beneficiary's) rights under this Plan shall terminate.

ARTICLE 6. BENEFICIARY DESIGNATION

6.01 Beneficiary Designation.

Each Participant shall have the right, at any time, to designate one (1) or more persons or entity as Beneficiary (both primary as well as secondary) to whom benefits under this Plan shall be paid in the event of the Participant's death prior to complete distribution of the Participant's Account. Each Beneficiary designation shall be in a written form prescribed by the Committee and shall be effective only if filed with the Committee during the Participant's lifetime.

6.02 Changing Beneficiary.

Any Beneficiary designation may be changed without the consent of the previously named Beneficiary by the filing of a new Beneficiary designation with the Committee.

6.03 No Beneficiary Designation.

If any Participant fails to designate a Beneficiary in the manner provided above, if the designation is void, or if the Beneficiary designated by a deceased Participant dies before the Participant or before complete distribution of the Participant's benefits, the Participant's Beneficiary shall be the person in the first of the following classes in which there is a survivor:

- (a) the Participant's surviving spouse;
- (b) the Participant's children in equal shares, except that if any of the children predeceases the Participant but leaves surviving issue, then such issue shall take by right of representation the share the deceased child would have taken if living; or
- (c) the Participant's estate.

ARTICLE 7. ADMINISTRATION

7.01 Committee Duties.

This Plan shall be administered by the Committee, which shall consist of not less than three (3) persons, who may also be Participants in this Plan, and are named as the initial Committee in this Plan or as subsequently appointed by the Board or its delegee. The Committee shall have the full discretionary authority to (a) make, amend, interpret and enforce all appropriate rules and regulations for the administration of the Plan and decide or resolve any and all questions, including interpretations of the Plan, as they may arise in such administration, and (b) establish and maintain an investment policy for the Plan, select appropriate investment options to implement the investment policy, monitor the performance of such investment options, and change the selection of investment options from time to time in a manner consistent with the objectives of the investment policy. A Committee member who is also a Participant in this Plan shall be prohibited from voting on any matter which may, in the opinion of the balance of the Committee, directly affect the Committee member's individual rights or benefits under this Plan. A majority vote of the Committee members permitted to vote shall control any decision.

7.02 Agents.

The Committee may, from time to time, employ agents and delegate to them such administrative duties as it sees fit, and may from time to time consult with counsel who may be counsel to the Company.

7.03 Binding Effect of Decisions.

The decision or action of the Committee with respect to any question arising out of or in connection with the administration, interpretation and application of the Plan and the rules and regulations promulgated hereunder shall be final, conclusive and binding upon all persons having any interest in the Plan.

7.04 Indemnity of Committee.

The Company shall indemnify and hold harmless each member of the Committee from any and all claims, losses, damages, expenses (including counsel fees) and liability (including any amounts paid in settlement of any claim or any other matter with the consent of the Board) arising from any act or omission of such member, except when the same is due to gross negligence or willful misconduct.

ARTICLE 8. CLAIMS PROCEDURE

8.01 Claim.

Any person or entity claiming a benefit, requesting an interpretation or ruling under the Plan (hereinafter referred to as "Claimant"), or requesting information under the Plan shall present the request in writing to the Corporate Human Resources Department, which shall respond in writing as soon as practical, but not later than ninety (90) days after receipt of the claim, unless the Corporate Human Resources Department notifies the Claimant that special circumstances require an additional period of time (not to exceed 90 days) to review the claim properly.

8.02 Denial of Claim.

If the claim or request is denied, the written notice of denial shall state:

- (a) the reasons for denial, with specific reference to the Plan provisions on which the denial is based;
- (b) a description of any additional material or information required and an explanation of why it is necessary; and
- (c) an explanation of the Plan's claim review procedure, including a statement of the Claimant's right to bring a civil action under section 502(a) of ERISA if the claim denial is denied (in whole or in part) on appeal.

8.03 Review of Claim.

Any Claimant whose claim or request is denied or who has not received a response within the time limits set forth above may request a review by notice given in writing to the Committee. Such request must be made within sixty (60) days after receipt by the Claimant of the written notice of denial, or, in the event Claimant has not received a timely response, within 60 days after the date the Corporate Human Resources Department was required to respond to the claim under Section 8.01. The claim or request shall be reviewed by the Committee which may, but shall not be required to, grant the Claimant a hearing. On review, the claimant may have representation, examine pertinent documents, and submit issues and comments in writing.

8.04 Final Decision.

The decision on review shall normally be made within sixty (60) days after the Committee's receipt of claimant's claim or request. If an extension of time is required for a hearing or other special circumstances, the Claimant shall be notified and the time limit shall be one hundred twenty (120) days. The decision shall be in writing and shall state the reasons and the relevant Plan provisions. All decisions on review shall be final and bind all parties concerned.

ARTICLE 9. AMENDMENT AND TERMINATION OF PLAN

9.01 Amendment.

The Board, by written resolution, shall have the right to amend or modify the Plan at any time in any manner whatsoever; provided, however, that no amendment shall operate to reduce the amount accrued in any Account at the time the amendment is adopted. In addition, the Committee may make all technical, administrative, regulatory and compliance amendments to the Plan, and any other amendment that will not significantly increase the cost of the Plan to the Company, as the Administrator shall deem necessary or appropriate.

9.02 Company's Right to Terminate.

Continuance of the Plan is completely voluntary and is not assumed as a contractual obligation of the Company. The Board, by written resolution, shall have the right at any time to discontinue the Plan; provided, however, that the termination shall not operate to reduce the amount accrued in any Account as of the date the termination is approved.

ARTICLE 10. MISCELLANEOUS

10.01 Hypothetical Accounts.

Each account and investment established under the Plan shall be hypothetical in nature and shall be maintained for bookkeeping purposes only. The accounts established under the Plan shall hold no actual funds or assets. Any liability of the Company to any Participant, former Participant, or Beneficiary with respect to a right to payment shall be based solely upon contractual obligations created by the Plan. Neither the Company, the Board, nor any other person shall be deemed to be a trustee of any amounts to be paid under the Plan. Nothing contained in the Plan, and no action taken pursuant to its provisions, shall create or be construed to create a trust of any kind, or a fiduciary relationship, between or among the Company, a Participant, or any other person.

10.02 Company Obligation.

The Company shall not be required to fund any obligations under the Plan. Except as provided in Section 10.03, any assets that may be accumulated by the Company to meet its obligations under the Plan shall for all purposes be part of the general assets of the Company. To the extent that any Participant or Beneficiary acquires a right to receive payments under the Plan for which the Company is liable, such rights shall be no greater than the rights of any unsecured general creditor of the Company.

10.03 Trust Fund.

The Company shall be responsible for the payment of all benefits provided under the Plan. Before a Change in Control, at its discretion, the Company may establish one (1) or more trusts, with such trustees as the Committee may approve, for the purpose of assisting in the payment of such benefits. Following a Change in Control, the Company shall establish one (1) or more trusts, with such trustees as the Committee may approve, for the purpose of assisting in the payment of such benefits, and shall fund such trust with the full amount necessary to pay all benefits that are reasonably expected to be payable under the Plan. If, as a result of a Change in Control, Shares will no longer exist, the Committee may, in its sole discretion, allocate the value of each Participant's Shares to an alternative investment fund. Although such a trust shall be irrevocable, its assets shall be held for payment of all of the Company's general creditors in the event of insolvency and shall not be located or transferred outside the United States. To the extent any benefits provided under the Plan are paid from any such trust, the Company shall have no further obligation to pay them. If not paid from the trust, such benefits shall remain the obligation of Company. No assets of the trust or the Company shall become restricted to provide benefits under the Plan in connection with a change in the Company's financial health.

10.04 Nonassignability.

Neither a Participant nor any other person shall have any right to commute, sell, assign, transfer, pledge, anticipate, mortgage or otherwise encumber, transfer, hypothecate or convey in advance of actual receipt the amounts, if any, payable hereunder, or any part thereof, which are, and all rights to which are, expressly declared to be unassignable and non-transferable. No part of the amounts payable shall, prior to actual payment, be subject to seizure or sequestration for the payment of any debts, judgments, alimony or

separate maintenance owed by a Participant or any other person, nor be transferable by operation of law in the event of a Participant's or any other person's bankruptcy or insolvency, except that the Committee may recognize a domestic relations order in accordance with procedures that it may establish for this purpose.

10.05 Not a Contract of Employment.

This Plan shall not constitute a contract of employment between Company and the Participant. Nothing in this Plan shall give a Participant the right to be retained in the service of Company or to interfere with the right of the Company to discipline or discharge a Participant at any time.

10.06 Governing Law.

The Plan shall be construed and enforced in accordance with applicable federal law and, to the extent not preempted by federal law, the laws of the Commonwealth of Pennsylvania (without regard to the legislative or judicial conflict of laws rules of any state or other jurisdiction).

10.07 Severability.

If any provision of this Plan is held unenforceable, the remainder of the Plan shall continue in full force and effect without regard to such unenforceable provision and shall be applied as though the unenforceable provision were not contained in the Plan. In addition, if any provision of the Plan shall be found to violate section 409A of the Code or otherwise result in benefits under the Plan being subject to income tax prior to distribution, such provision shall be void and unenforceable, and the Plan shall be administered without regard to such provision.

10.08 Headings.

Headings are inserted in this Plan for convenience of reference only and are to be ignored in the construction of the provisions of the Plan.

10.09 Notice.

Any notice required or permitted under the Plan shall be sufficient if in writing and hand delivered or sent by registered mail, certified mail, or reputable overnight delivery service. Such notice shall be deemed given as of the date of delivery or, if delivery is made by mail or overnight delivery, as of the date shown on the postmark on the receipt for registration or certification or on the records of the overnight delivery company. Mailed notice to the Committee shall be directed to the Company's address. Mailed notice to a Participant or Beneficiary shall be directed to the individual's last known address in Company's records.

10.10 Successors.

The provisions of this Plan shall bind and inure to the benefit of Company and its successors and assigns. The term successors as used herein shall include any corporate or other business entity which shall, whether by merger, consolidation,

purchase or otherwise acquire all or substantially all of the business and assets of Company, and successors of any such corporation or other business entity.

IN WITNESS WHEREOF, and as evidence of the adoption of this Plan by the Company, AMETEK, Inc. has executed the same this 24th day of October, 2007.

AMETEK, INC.

BY: _____
/s/ Henry J. Policare
Henry J. Policare

DATE: _____
11/1/07

ATTEST

BY: _____
Kathryn E. Sena
Corporate Secretary

Appendix A

The following Plan provisions apply only to amounts earned and vested (within the meaning of Section 409A of the Code) before January 1, 2005, and any earnings on such amounts ("Grandfathered Amounts"). Amounts earned and vested after December 31, 2004, and any earnings thereon, are subject to the provisions of the Plan as amended and restated, effective January 1, 2005, or any subsequent amendment and restatement of the Plan.

The purpose of this Appendix A is to preserve the terms of the Plan that govern Grandfathered Amounts, and to prevent the Grandfathered Amounts from becoming subject to Section 409A of the Code. No amendment to this Appendix A that would constitute a "material modification" for purposes of Section 409A shall be effective unless the amending instrument specifically provides that it is intended to materially modify this Appendix A and to cause the Grandfathered Amounts to become subject to Section 409A of the Code.

Although this Appendix A is intended to prevent the Grandfathered Amounts from being subject to Section 409A, neither the Company nor any Employer (nor any representative of the Company) shall be liable for any adverse tax consequence suffered by a Participant or Beneficiary if a Grandfathered Amount becomes subject to Section 409A.

AMETEK, INC. SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN

In recognition of the valuable services provided to AMETEK, Inc. ("AMETEK") by its executive employees, the Board of Directors wishes to provide additional retirement benefits to those individuals whose benefits under certain of the retirement plans maintained for employees of AMETEK or its subsidiaries are restricted by the provisions of the Internal Revenue Code of 1986, as amended. It is the intent of the Company to provide these benefits under the terms and conditions hereinafter set forth. This Plan is intended to be a non-qualified supplemental retirement plan which is unfunded and maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees of the Company, pursuant to Sections 201,301 and 401 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and, as such, to be exempt from the provisions of Parts II, III and IV of Title I of ERISA.

ARTICLE 1. DEFINITIONS

- 1.01 "Account"** means a bookkeeping account established pursuant to Section 3.5 which reflects the amount standing to the credit of the Participant under the Plan.
- 1.02 "Administrator"** means a committee consisting of AMETEK's Chief Executive Officer, Chief Financial Officer and Corporate Counsel or such person or persons appointed by the Board, who shall administer the Plan.
- 1.03 "Beneficiary"** means the person or persons designated by the Participant in writing, in the manner specified by the Administrator, to receive the Participant's Supplemental Benefit due under the Plan in the event of the Participant's death as provided in Section 4.2.

AMETEK, Inc. Supplemental Executive Retirement Plan

- 1.04 “Board”** means the Board of Directors of AMETEK
- 1.05 “Code”** means the Internal Revenue Code of 1986, as amended
- 1.06 “Company”** means AMETEK and each of its subsidiaries designated by the Board, which has elected to cover its Employees hereunder by resolution of its board of directors.
- 1.07 “Compensation”** means compensation as defined in a Retirement Plan for purposes of determining a Participant's accrued benefit, after reduction by the amount of the Compensation Limit, but taking into account the amount of any severance benefits (except a lump sum) and bonuses accrued for a Participant for any Plan Year whether or not any such compensation is deferred under a deferral plan of the Company
- 1.08 “Compensation Limit”** means the amount of Compensation that may be taken into account under a Retirement Plan by reason of the provisions of Section 401(a)(17) of the Code.
- 1.09 “Effective Date”** means May 1, 1997.
- 1.10 “Employee”** means any individual employed by the Company on the Effective Date or thereafter in an executive capacity on a regular, full-time basis and who is a member of a select group of management or highly compensated employees within the meaning of Sections 201, 301 and 401 of ERISA. Individuals employed by the Company in a casual or temporary capacity (i.e., those hired for a specific job of limited duration) and individuals characterized as “leased employees,” within the meaning of Section 414 of the Code, or persons characterized by the Company as “independent contractors,” no matter how characterized by the Internal Revenue Service, other governmental agency or a court, shall not be considered “Employees” for the purposes of the Plan. Any change of characterization of an individual shall, unless determined otherwise by the Board, take effect on the actual date of such change without regard to any retroactive recharacterization.
- 1.11 “Participant”** means any Employee who satisfies the eligibility requirements set forth in Article 2. In the event of the death or incompetency of a Participant, the term shall mean the Participant's personal representative or guardian.
- 1.12 “Plan”** means the AMETEK, Inc. Supplemental Executive Retirement Plan as set forth herein and as it may be amended from time to time.
- 1.13 “Plan Year”** means the period commencing on January 1, 1997 and ending on December 31, 1997 and each calendar year thereafter.
- 1.14 “Retirement Plan”** means the Employees' Retirement Plan of AMETEK, Inc., the Employees' Retirement Plan of AMETEK Aerospace Products, Inc., the Specialty Metal Products Division of AMETEK Employees' Pension Plan or the Retirement Feature of The AMETEK, Inc. Savings and Investment Plan, either collectively or individually, as required by the context.
- 1.15 “Separates from Employment”** means the Employee's termination of employment from the Company for any reason Except as otherwise provided herein, a Separation from

AMETEK, Inc. Supplemental Executive Retirement Plan

Employment shall be deemed to have occurred on the last day of the Employee's service to the Company but taking into account any compensation continuation arrangement or severance benefit arrangement that may be applicable.

1.16 "Shares" means shares of common stock of AMETEK, par value \$.01 per share.

1.17 "Supplemental Benefit" means a supplemental retirement benefit calculated under Article 3 as of any date of reference.

ARTICLE 2. ELIGIBILITY

2.01 Any Employee on the Effective Date whose compensation from the Company is (i) in excess of the limitation imposed by Code Section 401(a)(17) or (ii) not fully taken into account in determining the Employee's benefit under a Retirement Plan by reason of the rules imposed under Code Section 401(a)(4), shall be a Participant in the Plan so long as the Employee is participating in a Retirement Plan or would be so eligible if the Employee had sufficient service.

2.02 An Employee who becomes a participant in a Retirement Plan after the Effective Date, or would be so eligible if the Employee had sufficient service, shall become a Participant in the Plan on such future date as the provisions of Section 2.1 apply to the Employee.

ARTICLE 3. SUPPLEMENTAL BENEFIT

3.01 The Supplemental Benefit of a Participant shall consist of the sum of the contribution credits to a Participant's Account as determined under Section 3.2 and the deemed income and appreciation (or depreciation) attributable to such contribution credits as determined under Section 3.3.

3.02 (a) For each Plan Year, the Company shall credit to the Account of each Participant an amount equal to 13% multiplied by the Participant's Compensation for that Plan Year. Such credit shall be made as of the last day of the Plan Year if the Participant has not Separated from Employment during the Plan Year; provided, however, that a credit shall nonetheless be made to a Participant's Account if such Separation from Employment occurred on account of death or retirement under a Retirement Plan or if the Separation from Employment was initiated by the Company without cause, as determined in accordance with the Company's personnel policies and, in any such case, the credit to the Account shall be in cash notwithstanding the provisions of Section 3.3. Notwithstanding the foregoing, the annual amount credited to the Account of Walter E. Blankley shall be determined in accordance with subsection (b) of this Section 3.2.

(b) For each Plan Year, the Company shall credit to the Account of Walter E. Blankley ("Blankley") an amount equal to 13% multiplied by the portion of his Compensation for that Plan Year that is not being taken into account in calculating his benefit under the Supplemental Retirement Benefit Agreement between Blankley and the Company, dated May 21, 1991 either because (i) it exceeds the 6% compensation growth limit included in such agreement; or (ii) the actual Compensation Limit differs from the Compensation Limit as projected in such agreement.

(c) For an Employee who becomes a Participant on the Effective Date, a one-time credit shall also be made to the Participant's Account equal to the amount shown opposite the Participant's name on Schedule A to this Plan, which schedule may be adjusted through December 31, 1997.

- 3.03** As of the last day of each Plan Year, including December 31, 1997, the amount credited to a Participant's Account pursuant to Section 3.2 shall be deemed to be invested in whole and fractional Shares based on the average closing price of the Shares on the principal exchange on which the Shares are traded for the first 10 trading days of December preceding the deemed investment. As of the last day of each subsequent Plan Year, the amounts credited to the Participant's Account under Section 3.2 shall be adjusted by the appreciation or depreciation in the value of the Shares, as measured by the closing price of the Shares on the last business day of such Plan Year. Deemed dividends on the Shares allocated to a Participant's Account shall be credited to a Participant's Account during a Plan Year when dividends are actually paid on Shares and shall be deemed to be invested in additional Shares on the last business day of such Plan Year based on the closing price of the Shares on the principal exchange on which the Shares are traded for the first 10 trading days of December preceding the deemed investment.
- 3.04** A Participant's right to a Supplemental Benefit shall be non-forfeitable at the same time as the Participant's right to an accrued benefit is non-forfeitable in accordance with the terms of the applicable Retirement Plan. No Participant shall receive a Supplemental Benefit under the Plan unless that Participant is entitled to a vested benefit under a Retirement Plan.
- 3.05** The Administrator shall cause the Company to create and maintain on its books an Account for each Participant to which it shall credit amounts required by Sections 3.2 and 3.3.

ARTICLE 4. DISTRIBUTION OF SUPPLEMENTAL BENEFIT

- 4.01** A Participant's non-forfeitable Supplemental Benefit shall be paid in one lump sum, in Shares (except any cash credits to the Participant's Account in accordance with the proviso in Section 3.2(a) or as a result of dividends credited to the Participant's Account but not yet deemed invested in Shares shall also be distributed). Such distribution shall be made within 30 days after the date of the Participant's Separation from Employment. A Participant shall file a written notice with the Administrator to receive the Supplemental Benefit due pursuant to the terms of Article 3 hereof in the manner provided by the Administrator.
- 4.02** If a Participant with a non-forfeitable right to a Supplemental Benefit dies before receiving such Supplemental Benefit, the Participant's Beneficiary shall receive the Participant's vested Supplemental Benefit in one lump sum, in Shares and cash, as provided in Section 4.1. Such distribution shall be made within 30 days after the date of the Participant's death.

ARTICLE 5. FUNDING

5.01 The Board may, but shall not be required to, authorize the establishment of a trust by the Company to serve as the funding vehicle for the benefits described herein. In any event, the Company's obligations hereunder shall constitute a general, unsecured obligation, payable solely out of its general assets, and no Participant shall have any right to any specific assets of the Company.

ARTICLE 6. ADMINISTRATION AND DISCRETIONARY DUTIES

6.01 The Administrator shall have full power and authority to interpret and administer this Plan and to make factual determinations and the Administrator's actions in doing so shall be final, conclusive and binding on all persons interested in the Plan. The Administrator may from time to time adopt rules and regulations governing this Plan.

6.02 The Administrator may designate other persons to carry out such of the responsibilities hereunder for the operating and administration of the Plan as the Administrator deems advisable and delegate to the persons so designated such of the powers as the Administrator deems necessary to carry out such responsibilities. Such designation and delegation shall be subject to such terms and conditions as the Administrator deems necessary or proper. Any action or determination made or taken in carrying out responsibilities hereunder by the persons so designated by the Administrator shall have the same force and effect for all purposes as if such action or determinations had been made or taken by the Administrator.

6.03 All expenses incurred by the Administrator in the operation and administration of the Plan shall be paid by the Company. The Administrator shall receive no compensation solely for services in carrying out any responsibility under the Plan.

6.04 The Administrator shall use ordinary care and diligence in the performance of its duties. The Company shall indemnify and defend the Administrator against any and all claims, loss, damages, expense (including reasonable counsel fees), and liability arising from any action or failure to act, except when the same is due to the gross negligence or willful misconduct of the Administrator.

6.05 Any action required of the Company or the Board under the Plan, or made by the Administrator acting on their behalf, shall be made in the Company's, the Board's or the Administrator's sole discretion, not in a fiduciary capacity and need not be uniformly applied to similarly situated persons. Any such action shall be final, conclusive and binding on all persons interested in the Plan.

ARTICLE 7. AMENDMENT

7.01 The Board, by written resolution, shall have the right to amend or modify the Plan at any time in any manner whatsoever; provided, however, that no amendment shall operate to reduce a Participant's Supplemental Benefit for any Participant who is participating in the Plan nor the payment due to a terminated Participant or surviving Spouse at the time the amendment is adopted. In addition, the Administrator may make all technical, administrative, regulatory and compliance amendments to the Plan, and any other amendment that will not significantly increase the cost of the Plan to the Company, as the Administrator shall deem necessary or appropriate.

ARTICLE 8. TERMINATION

8.01 Continuance of the Plan is completely voluntary and is not assumed as a contractual obligation of the Company. The Board, by written resolution, shall have the right at any time to discontinue the Plan; provided, however, that the termination shall not operate to reduce the Supplemental Benefit for any Participant who is participating in the Plan nor the payment due to a terminated Participant or surviving Spouse at the time the termination is approved.

ARTICLE 9. MISCELLANEOUS

- 9.01** Nothing contained herein (i) shall be deemed to exclude a Participant from any compensation, bonus, pension, insurance, severance pay or other benefit to which he otherwise is or might become entitled to as an Employee or (ii) shall be construed as conferring upon an Employee the right to continue in the employ of the Company as an executive or in any other capacity.
- 9.02** Any amounts payable by the Company hereunder shall not be deemed salary or other compensation to a Participant for the purposes of computing benefits to which the Participant may be entitled under any other arrangement established by the Company for its Employees.
- 9.03** The rights and obligations created hereunder shall be binding on a Participant's heirs, executors and administrators and on the successors and assigns of the Company.
- 9.04** The Plan shall be construed in accordance with and governed by the laws of the Commonwealth of Pennsylvania.
- 9.05** The rights of any Participant under this Plan are personal and may not be assigned, transferred, pledged or encumbered. Any attempt to do so shall be void. In addition, a Participant's rights hereunder are not subject, in any manner, to attachment or garnishment by creditors of the Participant or the Participant's spouse.
- 9.06** Neither the Company nor any member of the Board or the Administrator shall be responsible or liable in any manner to any Participant or any person claiming through the Participant for any benefit or action taken or omitted in connection with the granting of benefits, the continuation of benefits or the interpretation and administration of this Plan.
- 9.07** This Plan sets forth the entire understanding between the parties hereto with respect to the subject matter hereof and cannot be changed, modified, extended or terminated except as provided in Articles 7 and 8.

ARTICLE 10. CLAIMS PROCEDURE

10.01 Each Participant or spouse believing himself or herself eligible for a Supplemental Benefit under the Plan shall apply for such benefits by completing and filing with the Administrator an application for benefits on a form supplied by the Administrator. In the event that my claim for benefits is denied in whole or in part, the Participant or spouse whose claim has been so denied shall be notified of such denial in writing by the

Administrator. The notice advising of the denial shall specify the reason or reasons for denial, make specific reference to pertinent Plan provisions, describe any additional material or information necessary for the claimant to perfect the claim (explaining why such material or information is needed), and shall advise the Participant or Spouse of the procedure for the appeal of such denial. All appeals shall be made by the following procedure:

- (a) The Participant or spouse whose claim has been denied shall file with the Administrator a notice of desire to appeal the denial. Such notice shall be filed within 60 days of notification by the Administrator of claim denial, shall be made in writing, and shall set forth all of the facts upon which the appeal is based. Appeals not timely filed shall be barred.
- (b) The Administrator shall consider the merits of the claimant's written presentations, the merits of any facts or evidence in support of the denial of benefits, and such other facts and circumstances as the Administrator shall deem relevant.
- (c) The Administrator shall ordinarily render a determination upon the appealed claim within 60 days after receipt which determination shall be accompanied by a written statement as to the reasons therefore. However, in special circumstances the Administrator may extend the response period for up to an additional 60 days, in which event it shall notify the claimant in writing prior to commencement of the extension. The determination so rendered shall be binding upon all parties.

IN WITNESS WHEREOF, and as evidence of the adoption of this Plan by the Company, AMETEK, Inc. has executed the same this 8th day of July 1997.

AMETEK, Inc.

By: Walter E. Blankley
Chairman and
Chief Executive Officer

ATTEST

By: Donna F. Winqvist

AMETEK, Inc. Supplemental Executive Retirement Plan

TO: Frank S. Hermance, John J. Molinelli
FROM: Kathryn E. Londra
SUBJECT: Delegation of Authority
DATE: January 10, 2002
c: D. Winquist, J. Weaver, I. Smalls, B. Oster, P. Grubb, J. Boyle

Pursuant to a resolution by the Board of Directors on March 29, 2000, the Corporation's Chief Executive Officer and Chief Financial Officer, jointly, have the authority to act on behalf of the Corporation with regard to amendments and other actions affecting the Corporation's qualified retirement plans (defined benefit and defined contribution) and welfare benefit plans, and also affecting its executive compensation plans existing on March 29, 2000 (not including the Corporation's Additional Compensation Plan or Stock Option Plans).

In accordance with this delegation of authority we request approval for the following:

1) **Amendment No. 3 -AMETEK. Inc. Supplemental Executive Retirement Plan**

If, with respect to the distribution of a Participant's Supplemental Benefit, the Company shall be required to withhold amounts under applicable federal, state or local tax laws, rules or regulations, the Company shall be entitled, at its option, to (i) deduct and withhold such amounts from any cash payment to be made by the Company to the Participant or to such other person with respect to whom such withholding may arise, (ii) require the Participant (or such other person) to make payment to the Company in such amount as is required to be withheld; or (iii) retain and withhold such number of Shares subject to the Supplemental Benefit as shall have a fair market value, valued on the date on which such withholding requirement arises, equal to such amount as is required to be withheld, in which event the Company shall sell such Shares, or place such Shares in its Treasury account, and apply the proceeds thereof to meet its withholding requirement.

Approvals;

Frank S. Hermance
Chairman and
Chief Executive Officer

Date 01/10/02

John J. Molinelli
Executive Vice President -
Chief Financial Officer

Date 01/10/02

SCHEDULE A

NAME	ONE-TIME MAKE-UP CONTRIBUTION
BLANKLEY, WALTER E.,	\$193,897
CAVIN, DOYLE K.	25,004
CHLEBEK, ROBERT W.	0
CLEARY, WILLIAM F.	2,105
DUDLEY, FRED L.	16,031
GOODRICH, PHILIP A.	0
HABEGGER, RICHARD J.	23,821
HARRIS, ROBERT W.	23,902
HERMANCE, FRANK S.	140,804
KNAUF, EDMUND R.	1,009
KNUDSON, KNUTE S.	2,870
KRAMER, EDWARD G.	31,459
MANGOLD JR., THOMAS F.	19,004
MARSINEK, GEORGE E.	120,892
MOLINELLI, JOHN J.	68,219
NEUPAVER, ALBERT J.	61,488
PARATO, VITO J.	20,474
PORTER, JOHN H.	18,296
RICKETTS, JOSEPH H.	16,184
SAUNDERS, DEIRDRE D.	1,566
SMITH, ROGER A.	2,843
SMITH, RONALD W.	4,056
WINQUIST, DONNA F.	1,300

AMETEK, INC.
DEFERRED COMPENSATION PLAN

Amended and Restated as of January 1, 2005

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ARTICLE 1. PURPOSE

1.01. Purpose.

The AMETEK, Inc. Deferred Compensation Plan (the "Plan"), is intended to provide additional retirement benefits and increased financial security, on a tax-favored basis, to a select group of management and highly compensated employees of AMETEK, Inc. These individuals may defer a portion of their annual incentive bonus under the Plan if their compensation (as defined under the Plan) exceeds the compensation limits of section 401(a)(17) of the Code.

1.02. Effective Date.

The Plan, as hereby amended and restated, is effective with respect to amounts that were not deferred or vested (within the meaning of section 409A of the Code) before January 1, 2005, and any earnings on such amounts. Amounts deferred and vested (within the meaning of section 409A of the Code) before January 1, 2005 and earnings on such amounts are not affected by this amendment and restatement of the Plan, and remain subject to the terms of the October 1, 1999 plan document, which are set forth in Appendix A to this January 1, 2005, amendment and restatement. For recordkeeping purposes, the Company will establish separate accounts for each Participant for amounts deferred and vested before January 1, 2005, and amounts deferred and vested on or after that date.

AMETEK, Inc., Deferred Compensation Plan

ARTICLE 2. DEFINITIONS AND CONSTRUCTION

2.01. Definitions.

For the purpose of this Plan, the following terms shall have the meanings set forth below, unless the context clearly indicates otherwise.

- (a) **Account.** "Account" or "Accounts" means the hypothetical Retirement Distribution Account and/or In-Service Distribution Account established on the books of the Company pursuant to Section 5.01.
- (b) **Article.** "Article" means an article of this Plan.
- (c) **Beneficiary.** "Beneficiary" means the person, persons or entity as designated by the Participant, entitled under Article 7 to receive any Plan benefits payable after the Participant's death.
- (d) **Board.** "Board" means the Board of Directors of AMETEK, Inc.
- (e) **Bonus Compensation.** "Bonus Compensation" means the portion of an Eligible Employee's Compensation consisting of the amount of the incentive to be paid to an Eligible Employee under the Company's incentive compensation plan for a Plan Year, other than any bonus paid to an Eligible Employee that is characterized by the Company as a "sign on bonus" or other non-recurring incentive bonus.
- (f) **Bonus Compensation Deferral.** "Bonus Compensation Deferral" means that portion of Eligible Bonus Compensation as to which an Eligible Employee has made an annual irrevocable election to defer receipt until the date specified under the In-Service Distribution Option and/or the Retirement Distribution Option.
- (g) **Cause.** "Cause" means (1) misappropriation of funds, (2) habitual insobriety or substance abuse, (3) conviction of felony or crime involving moral turpitude, or (3) gross negligence in the performance of duties that has had a material adverse effect on the business, operations, assets, properties or financial condition of the Company.
- (h) **Change in Control.** A "Change in Control" shall occur if:
 - (1) Any one Person or more than one Person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires ownership of stock of the Company that, together with the stock held by such Person or group of Persons, constitutes more than 50 percent of the total fair market value or total voting power of the stock of the Company. However, if such Person or group of Persons is considered to own more than 50 percent of the total fair market value or total voting power of the stock of the Company before this transfer of the Company's stock, the acquisition of additional stock by the same Person or group of Persons shall not be considered to cause a Change in Control of the Company; or
 - (2) Any one Person or more than one Person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has

acquired during the 12-month period ending on the date of the most recent acquisition by such Person or group of Persons) ownership of stock of the Company possessing 30 percent or more of the total voting power of the stock of the Company. However, if such Person or group of Persons is considered to own 30 percent or more of the total voting power of the stock of the Company before this acquisition, the acquisition of additional control or stock of the Company by the same Person or group of Persons shall not cause a Change in Control of the Company; or

- (3) A majority of members of the Company's Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Company's Board before the date of the appointment or election; or
- (4) Any one Person or more than one Person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such Person or group of Persons) assets from the Company that have a total gross fair market value equal to substantially all but in no event less than 40 percent of the total fair market value of all assets of the Company immediately prior to such acquisition or acquisitions. For this purpose, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. A transfer of assets by the Company will not result in a Change in Control under this Section 2.01(h)(4), if the assets are transferred to:
 - (A) A shareholder of the Company (immediately before the asset transfer) in exchange for or with respect to its stock;
 - (B) An entity, 50 percent or more of the total value or voting power of which is owned, directly or indirectly, by the Company immediately after the transfer of assets;
 - (C) A Person or more than one Person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) that owns, directly or indirectly, 50 percent or more of the total value or voting power of all the outstanding stock of the Company; or
 - (D) An entity, at least 50 percent of the total value or voting power of which is owned directly or indirectly, by a person described in Section 2.01(h)(4)(C), above.

For purposes of this Section 2.01(h), no acquisition, either directly or indirectly, by the Participant, his affiliates and associates, the Company, any subsidiary of the Company, any employee benefit plan of the Company or of any subsidiary of the Company, or any person or entity organized, appointed or established by the Company for or pursuant to the terms of any such employee benefit plan shall constitute a Change in Control.

For purposes of this Section 2.01(h), the following terms shall have the meanings set forth below:

- (1) "Company" shall mean AMETEK, Inc., except that, if a Participant is employed by a majority-controlled subsidiary of the Company, for purposes of Sections 2.01(h)(1), 2.01(h)(2), and 2.01(h)(4), "Company" shall mean such subsidiary.
 - (2) "Person" shall mean any individual or individuals other than the Participant, his affiliates and associates, the Company, any subsidiary of the Company, any employee benefit plan of the Company or of any subsidiary of the Company, or any person or entity organized, appointed or established by the Company for or pursuant to the terms of any such employee benefit plan.
- (i) **Code.** "Code" means the Internal Revenue Code of 1986, as amended.
 - (j) **Committee.** "Committee" means the Committee appointed by the Board (or its delegee) to administer the Plan pursuant to Article 8.
 - (k) **Company.** "Company" means AMETEK, Inc., a Delaware corporation, and any directly or indirectly affiliated subsidiary corporations, any other affiliate designated by the Board, or any successor to the business thereof.
 - (l) **Compensation.** "Compensation" means "compensation" as such term is defined in Treas. Reg. § 1.415(c)-2(d)(4) without regard to the limitations of Code § 415, excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, welfare benefits, sign-on bonuses, imputed income with respect to split dollar life insurance, severance benefits (paid in any form), and amounts described in Treas. Reg. § 1.415(c)-1(c) but including (1) (a) amounts contributed by a Participant to a Plan that is "qualified" under Section 401(a) of the Code and (b) amounts otherwise excludible from the Participant's gross income under Section 125 of the Code and Section 132(f)(4) of the Code and (2) not including Bonus Compensation paid during that year but earned in the preceding year.
 - (m) **Disability.** "Disability" means a medically determinable physical or mental impairment which can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months that (1) renders a Participant unable to engage in any substantial gainful activity or (2) results in a Participant receiving income replacement benefits for a period of not less than three (3) months under an accident and health plan covering employees of the Company. The Committee shall determine the existence of Disability, in its sole discretion, and may rely on advice from a medical examiner satisfactory to the Committee in making the determination. A Participant will also be considered disabled if he has been determined to be totally disabled by the Social Security Administration. The term "Disability" is intended to comply with section 409A(a)(2)(C) of the Code and shall be interpreted to permit a Participant to take a distribution in any circumstance that would be permitted under section 409A(a)(2)(C) of the Code.
 - (n) **Distribution Option.** "Distribution Option" means the two distribution options that

are available under the Plan: the Retirement Distribution Option and the In-Service Distribution Option.

- (o) **Eligible Bonus Compensation.** "Eligible Bonus Compensation" is the amount calculated under the following formula:
- (1) "Total Plan Year Compensation" is an Eligible Employee's Bonus Compensation that is earned (not paid) during a Plan Year *plus* the Eligible Employee's Compensation for that same year.
 - (2) If the Eligible Employee's Total Plan Year Compensation is less than or equal to the compensation limit in effect under section 401(a)(17) of the Code for the Plan Year, then the Eligible Employee's Eligible Bonus Compensation for that year shall be \$0.
 - (3) If the Eligible Employee's Total Plan Year Compensation is greater than the compensation limit in effect under section 401(a)(17) for the Plan Year, then the Eligible Employee's Eligible Bonus Compensation for that year shall be the lesser of (A) the Eligible Employee's Bonus Compensation or (B) the amount by which the Eligible Employee's Total Plan Year Compensation exceeds the compensation limit in effect under section 401(a)(17) of the Code for that year.
- (p) **Eligible Employee.** "Eligible Employee" means an employee of the Company who is designated by the Committee, in its sole discretion, to be eligible to participate in the Plan pursuant to Section 3.01.
- (q) **Investment Funds.** "Investment Funds" means the separate deemed investment funds identified on Exhibit A of the Plan that a Participant may direct be used as a method to measure the growth of the Participant's Bonus Compensation Deferrals, if any, while credited to the Participant's Accounts.
- (r) **In-Service Distribution Account.** "In-Service Distribution Account" means the Account maintained for a Participant to which Bonus Compensation Deferrals are credited pursuant to the In-Service Distribution Option.
- (s) **In-Service Distribution Option.** "In-Service Distribution Option" means the Distribution Option pursuant to which benefits are payable in accordance with Section 6.02.
- (t) **Participant.** "Participant" means any employee who is eligible and has become a participant pursuant to Section 3.01. Such employee shall remain a Participant in this Plan until such time as all benefits payable under this Plan have been paid in accordance with the provisions hereof.
- (u) **Plan.** "Plan" means this AMETEK, Inc. Deferred Compensation Plan, as it may be amended from time to time.
- (v) **Plan Year.** "Plan Year" means the 12-month period beginning on each January 1 and ending on the following December 31.
- (w) **Retirement.** "Retirement" or "Retires" means a Participant's Separation from

Service with the Company (for reasons other than death) at or after attaining age 55 and completing 10 or more Years of Service.

- (x) **Retirement Distribution Account.** "Retirement Distribution Account" means the Account maintained for a Participant to which Bonus Compensation Deferrals are credited pursuant to the Retirement Distribution Option.
- (y) **Retirement Distribution Option.** "Retirement Distribution Option" means the Distribution Option pursuant to which benefits are payable in accordance with Section 6.01.
- (z) **Section.** "Section" means a section of this Plan.
- (aa) **Separation from Service.** "Separates from Service" or "Separation from Service" means separation from service within the meaning of section 409A of the Code.
- (bb) **Voting Securities.** "Voting Securities" means the common securities of AMETEK, Inc. that carry the right to vote generally in the election of directors.
- (cc) **Year of Service.** "Year of Service" means the 12-month period following the date that the Participant first performs an hour of service for the Company and each consecutive 12-month period following the anniversary of that date that is completed before the Participant Separates from Service.

2.02. Construction.

For purposes of the Plan, unless the contrary is clearly indicated by the context,

- (a) the use of the masculine gender shall also include within its meaning the feminine and vice versa,
- (b) the use of the singular shall also include within its meaning the plural and vice versa, and
- (c) the word "include" shall mean to include without limitation.

ARTICLE 3. ELIGIBILITY AND PARTICIPATION

3.01. Eligibility and Participation.

Eligibility to participate in the Plan shall be limited to that select group of management and/or highly compensated employees of the Company whom the Committee designates as eligible to participate in the Plan. An Eligible Employee shall become a Participant in the Plan when he first makes a Bonus Compensation Deferral election pursuant to Article 4.

3.02. Change in Employment Status.

If the Committee determines that a Participant's position is no longer at a level that warrants reward through participation in this Plan, but does not terminate the Participant's employment with the Company, (1) the Participant shall not be permitted to make a Bonus Compensation Deferral election for the Plan Year specified by the Committee and each Plan Year thereafter until the Committee determines that the Participant has again become employed in a position that warrants full participation in the Plan; and (2) the Participant's benefits under this Plan shall be limited to the balance in the Participant's Accounts as of the date so specified by the Committee, which shall be adjusted each subsequent year that the Participant remains an active employee of the Company (and does not again become employed in a position that warrants full participation in the Plan) by the deemed earnings on the Investment Funds elected by the Participant.

If the Committee, in its sole discretion, determines that the Participant no longer qualifies as a member of a select group of management or highly compensated employees, as determined in accordance with ERISA, the Committee may, in its sole discretion, take any action permitted under section 409A of the Code as it deems necessary to preserve the status of the Plan as a "top hat" plan under ERISA.

ARTICLE 4. ELECTION REQUIREMENTS

4.01. Bonus Compensation Deferral Election Filing Deadline.

- (a) Except as provided in Sections 4.02 and 4.03, below, an election to defer an amount equal to all or part of an Eligible Employee's Bonus Compensation shall be filed with the Committee at least six months before the end of the Plan Year in which the Bonus Compensation is earned (i.e. by June 30th); provided that, if the Bonus Compensation is not "performance-based compensation" within the meaning of section 409A of the Code, the Bonus Compensation Deferral election shall be filed with the Committee no later than the last day of the Plan Year preceding the Plan Year in which the Bonus Compensation is earned. The election, once filed, shall be irrevocable and shall remain in effect until the end of the Plan Year to which it pertains.
- (b) An election made pursuant to Section 4.01(a) shall be in writing, in a form acceptable to the Committee, and shall specify such information as required by the Committee. The Committee may establish minimum or maximum amounts that may be deferred under this Section 4.01 and may change such standards from time to time. Any such limits shall be communicated by the Committee to the Participants before the commencement of a Plan Year.

4.02. New Eligible Employees.

The Committee may, in its discretion, permit an employees who first becomes an Eligible Employee after the beginning of a Plan Year to make a Bonus Compensation Deferral for that Plan Year by filing a completed and fully executed deferral election form, in accordance with Section 4.01(a), within thirty (30) days following the date the employee becomes an Eligible Employee, unless he was previously eligible to participant in another account-based deferred compensation arrangement of the Company. If the Eligible Employee was previously eligible to participate in another account-based deferred compensation arrangement of the Company, the Eligible Employee shall not be permitted to make a Bonus Compensation Deferral under this Section 4.02 or Section 4.01 for the Plan Year in which he is hired but shall be permitted to make a Bonus Compensation Deferral pursuant to Section 4.01 for the Plan Year after the Plan Year in which he is hired and each subsequent Plan Year. Any Bonus Compensation Deferral made under this Section 4.02 shall apply only to Bonus Compensation and Compensation earned for services performed after the election is made.

4.03. 2005 Plan Year Re-Deferral Election.

For the 2005 Plan Year, an Eligible Employee may file the requisite deferral election form by March 15, 2005, to defer Bonus Compensation actually or constructively received during the 2005 Plan Year after the date the election is filed.

ARTICLE 5. ACCOUNTS

5.01. Accounts.

The Committee shall establish and maintain separate Accounts with respect to each Participant. A Participant's Accounts shall consist of the Retirement Distribution Account and/or an In-Service Distribution Account. The amount of the Bonus Compensation Deferral pursuant to Sections 4.01, 4.02, or 4.03 shall be credited by the Company to the Participant's Accounts on the day such Bonus Compensation would otherwise have been paid, in accordance with the Distribution Options elected by the Participant on his deferral election form. The Participant's Accounts shall be reduced by the amount of payments made by the Company to the Participant or the Participant's Beneficiary pursuant to this Plan and shall be adjusted to reflect investment gains and losses.

5.02. Amounts Allocated to Accounts.

An Eligible Employee shall allocate his Bonus Compensation Deferrals between the Distribution Options; provided, however that 100% of such Deferrals may be allocated to one or the other of the Distribution Options.

5.03. Earnings on Accounts.

A Participant's Accounts shall be credited with earnings from time to time in accordance with the deemed earnings on Investment Funds elected by the Participant. Participants may allocate their Retirement Distribution Account and their In-Service Distribution Account among the Investment Funds available under the Plan in increments specified by the Committee. The deemed rate of return, positive or negative, credited under each Investment Fund is based upon the actual investment performance of the Investment Funds listed on Exhibit A of the Plan. The Company reserves the right, on a prospective basis, to add or delete Investment Funds.

5.04. Vesting of Accounts

A Participant's Accounts shall be 100% vested at all times. Notwithstanding anything to the contrary in this Section 5.04, the Committee may cause a forfeiture with respect to all or a portion of a Participant's Accounts if the Committee determines that the Participant's Separation from Service is for Cause.

5.05. No Actual Investment.

Notwithstanding that the returns credited to Participants' Accounts are based upon the actual performance of the corresponding deemed Investment Funds selected by a Participant, the Company shall not be obligated to invest any Bonus Compensation Deferrals by Participants under this Plan and the Participant shall have no interest in any amounts that are actually invested to pay benefits under this Plan.

5.06. Statement of Accounts.

The Committee shall provide to each Participant, not less frequently than annually, a statement in such form as the Committee deems desirable setting forth the balance standing to the credit of each Participant in each of his Accounts.

5.07. Distributions from Accounts.

Any distribution made to or on behalf of a Participant from one or more of the Participant's Accounts in an amount that is less than the entire balance of any such Account shall be made pro rata from each of the Investment Funds to which such Account is then allocated except, and only to the extent, that the Participant (or Beneficiary, if applicable) elects, before the scheduled distribution date, to receive a distribution in shares of Voting Securities, up to the value of the amount to be distributed.

ARTICLE 6. PAYMENT OF PLAN BENEFITS

6.01. Payments from the Retirement Distribution Account.

Except as provided in Sections 6.03, 6.04, 6.06, and 6.06, benefits under the Retirement Distribution Option shall be paid to a Participant as follows:

- (a) **General.** Unless otherwise elected pursuant to Section 6.01(b) or modified pursuant to Section 6.01(c), a Participant who Retires shall receive his Retirement Distribution Account in the form of a lump sum on the later of (1) the January 31 following the Participant's Retirement or (2) the first day of the seventh month following the Participant's Retirement.
- (b) **Distribution Election.** A Participant may elect a form or time of payment for his Retirement Distribution Account other than those provided in Section 6.01(a) by filing a distribution election form for his Retirement Distribution Account with the Committee at the same time he makes his first Bonus Compensation Deferral under the Plan to his Retirement Distribution Account. This distribution election shall determine the time and manner of the distribution from the Participant's Retirement Distribution Account under this Section 6.01 if the Participant Retires, unless the election is modified pursuant to Section 6.01(c).
- (1) **Optional Forms of Distribution.** A Participant who does not wish to receive his Retirement Distribution Account in the form of a lump sum may elect to receive his Retirement Distribution Account in the form of up to five (5) annual installments.
- (2) **Optional Times for Distribution.** A Participant who does not wish to receive his Retirement Distribution Account as provided in Section 6.01(a) may elect for distribution of his Retirement Distribution Account to commence on one of the following: (A) January 31 of the second Plan Year following the Participant's Retirement or (B) the latest of (i) January 31 of the Plan Year following the Participant's Retirement, (ii) January 31 of the Plan Year following the year in which the Participant becomes age 65, or (iii) the first day of the seventh month after the Participant's Retirement.
- (c) **Modification of Distribution Election.** After making his initial distribution election pursuant to Section 6.01(b) or making a Bonus Compensation Deferral that is subject to the default distribution rule set forth in Section 6.01(a), a Participant may file an election with the Committee, in a form satisfactory to the Committee, to modify the payment date or to specify that his Retirement Distribution Account be paid in installments rather than a lump sum or in a greater number of annual installments (but not more than five (5) annual installments); provided, however, that such election:
- (1) is filed with the Committee at least twelve (12) months prior to the date of the first scheduled payment;
- (2) is not effective until at least twelve (12) months after the date on which the election is made;

- (3) defers the lump sum payment or the first installment payment with respect to which such election is made for a period of not less than five (5) years from the date such payment would have otherwise been made;
- (4) does not accelerate payment of the Retirement Distribution Account; and
- (5) does not request more than five (5) annual installments.

(d) Amount of Payments.

- (1) Lump sum payment. Any lump-sum benefit payable in accordance with this Section 6.01 shall be paid in an amount equal to the value of such Retirement Distribution Account as of the last business day of the calendar month preceding the date of payment.
- (2) Installment Payments. If annual installments are elected in accordance with this Section 6.01, the amount of the first annual installment payment shall equal (A) the value of the Participant's Retirement Distribution Account as of the last business day of the calendar month preceding the date of payment, divided by (B) the number of annual installment payments elected by the Participant. The remaining annual installments shall be paid on January 31 of each succeeding Plan Year in an amount equal to (C) the value of the Participant's Retirement Distribution Account as of the last business day of the immediately preceding calendar month divided by (D) the number of installments remaining.

- (e) Benefits Upon Separation from Service.** The Retirement Distribution Account of a Participant who Separates from Service (other than by reason of the Participant's death or Retirement) before the date on which his Retirement Distribution Account would otherwise be distributed shall be distributed in a lump sum on the later of (1) the January 31 following the Participant's Separation from Service or (2) the first day of the seventh month after the Participant's Separation from Service.

6.02. Payments from the In-Service Distribution Account.

Except as provided in Sections 6.03, 6.04, 6.06, and 6.06, benefits under the In-Service Distribution Option shall be paid to a Participant as follows:

- (a) **General.** Except as provided in Section 6.02(e), otherwise elected pursuant to Section 6.02(b), or otherwise modified in accordance with Section 6.02(c), a Participant's In-Service Distribution Account shall be paid in a lump sum on the date that occurs two years after the Participant first elects to allocate a portion of his Bonus Compensation Deferral to his In-Service Distribution Account.
- (b) **Distribution Election.** A Participant may elect a different form or time of payment for his In-Service Distribution Account than provided in Section 6.02(a) by filing a distribution election form for his In-Service Distribution Account with the Committee at the same time that he makes his first Bonus Compensation Deferral under the Plan to his In-Service Distribution Account. Except as provided in Section 6.02(e), this distribution election shall determine the time and manner of the distribution for the Participant's entire In-Service Distribution Account under this Section 6.02, unless the election is modified pursuant to Section 6.02(c).

- (1) Optional Forms of Distribution. A participant who does not wish to receive his In-Service Distribution Account in the form of a lump sum may elect to receive his In-Service Distribution Account in the form of up to five (5) annual installments.
 - (2) Optional Times for Distribution. A Participant who does not wish to receive his In-Service Distribution Account as provided in Section 6.02(a) may elect for distribution of his In-Service Distribution Account to commence on any specified future date.
- (c) **Modification of Distribution Election**. After making his initial distribution election pursuant to Section 6.02(b) or making a Bonus Compensation Deferral that is subject to the default distribution rule set forth in Section 6.02(a), a Participant may file an election with the Committee, in a form satisfactory to the Committee, to modify the payment date or to specify that his In-Service Distribution Account be paid in installments rather than a lump sum or in a greater number of annual installments (but not more than five (5) annual installments); provided, however, that such election:
- (1) is filed with the Committee at least twelve (12) months prior to the date of the first scheduled payment;
 - (2) is not effective until at least twelve (12) months after the date on which the election is made;
 - (3) defers the lump sum payment or the first installment payment with respect to which such election is made for a period of not less than five (5) years from the date such payment would have otherwise been made;
 - (4) does not accelerate payment of the In-Service Distribution Account; and
 - (5) does not request more than five (5) annual installments.
- (d) **Amount of Payments**.
- (1) Lump Sum. Any lump-sum amount payable in accordance with this Section 6.02 shall be paid in an amount equal to the value of such In-Service Distribution Account as of the last business day of the calendar month preceding the date of payment.
 - (2) Installment Payments. If annual installment payments are elected in accordance with this Section 6.02, the first annual installment payment shall equal (A) the value of such In-Service Distribution Account as of the last business day of the calendar month preceding the date of payment, divided by (B) the number of annual installment payments elected by the Participant. The remaining annual installments shall be paid on January 31 of each succeeding Plan Year in an amount equal to (A) the value of such In-Service Distribution Account as of the last business day of the immediately preceding calendar month divided by (B) the number of installments remaining.

- (e) **Benefits Upon Separation from Service.** If a Participant (1) Separates from Service prior to the date on which the Participant's In-Service Distribution Account would otherwise be distributed, other than by reason of his death, or (2) elects to allocate a portion of his Bonus Compensation Deferral to his In-Service Distribution Account after he has already received a distribution from his In-Service Account in accordance with this Section 6.02, any amounts credited to the Participant's In-Service Distribution Account shall be distributed in a lump sum on the later of (1) January 31 following the Participant's Separation from Service or (2) the first day of the seventh month after the Participant's Separation from Service.

6.03. Payments Upon Death of Participant.

- (a) **Death of Participant Before the Commencement of Benefits.**

If a Participant dies before he begins to receive his benefits in accordance with Section 6.01 or 6.02, benefits shall be paid to the Participant's Beneficiary in a lump sum on the first day of the month following the Participant's death, in lieu of any benefits otherwise payable under the Plan to or on behalf of such Participant. The amount of any lump sum benefit payable in accordance with this Section 6.03 shall equal the value of the Participant's Account as of the last business day of the calendar month immediately preceding the date on which such benefit is paid.

- (b) **Death of Participant After Benefits Have Commenced.**

If a Participant dies after annual installments payable under Section 6.01 or 6.02 from the Participant's Accounts have commenced, but before the entire balance of any such Account has been paid, any remaining installments shall be paid in lump sum on the first day of the month following the Participant's death.

6.04. Payments in the Event of an Emergency.

- (a) **Eligibility for Emergency Benefit.**

If the Committee, in its sole discretion, determines, upon written request of a Participant, that the Participant has suffered an unforeseeable financial emergency (within the meaning of section 409A of the Code), the Company shall pay to the Participant from the Participant's Accounts, within thirty (30) days following such determination, an amount necessary to meet the emergency, after deduction of any and all taxes as may be required pursuant to Section 6.08 (the "Emergency Benefit"). For purposes of this Plan, an unforeseeable financial emergency is an unexpected need for cash arising from an illness or accident of the Participant, the Participant's spouse or dependent; loss of the Participant's property due to casualty; or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant. It is intended that the Committee's determination as to whether a Participant has suffered an "unforeseeable financial emergency" shall be made consistent with the requirements under section 409(A) of the Code. Cash needs arising from foreseeable events such as the purchase of a house or education expenses for children shall not be considered to be the result of an unforeseeable financial emergency.

(b) Source of Payment.

Emergency Benefits shall be paid first from the Participant's In-Service Distribution Account, if any, to the extent the balance of such In-Service Distribution Account is sufficient to meet the emergency. If the distribution exhausts the In-Service Distribution Account, the Retirement Distribution Account may be accessed. With respect to that portion of any Account that is distributed to a Participant as an Emergency Benefit in accordance with this Section 6.04, no further benefit shall be payable to the Participant under this Plan.

(c) Restriction on Deferrals.

Notwithstanding anything in this Plan to the contrary and to the extent permitted by section 409A of the Code, a Participant who receives an Emergency Benefit in any Plan Year shall not be entitled to make a Bonus Compensation Deferral for such Plan Year.

6.05. Payments Upon Disability of Participant.

If a participant becomes disabled before he begins to receive his benefits in accordance with Section 6.01 or 6.02, benefits shall be paid to the Participant in a lump sum within thirty (30) days after the Committee finds, in its sole discretion, that the Participant has a Disability.

6.06. Payments Upon a Change in Control.

If there is a Change in Control, a Participant will receive the full amount credited to the Participant's Retirement Distribution Account and In-Service Distribution Account in a lump sum. Any lump-sum benefit payable in accordance with this paragraph shall be paid in, but not later than January 31 of, the Plan Year following the Plan Year in which such Change in Control occurs, in an amount equal to the value of such Retirement Distribution Account and In-Service Distribution Account as of the last business day of the Plan Year preceding the date of payment.

6.07. Administrative Acceleration or Delay of Payment.

A payment is treated as being made on the date when it is due under the Plan if the payment is made (a) no earlier than thirty (30) days before the due date specified by the Plan or (b) on a date no later than the due date specified by the Plan that is either (1) in the same Plan Year (for a payment whose specified due date is on or before September 30) or (2) by the fifteenth (15th) day of the third calendar month following the date specified by the Plan (for a payment whose specified due date is on or after October 1).

6.08. Withholding.

The Company shall withhold from any payment made pursuant to this Plan any taxes the Company reasonably believes are required to be withheld from such payments under local, state, or federal law.

6.09. Payment to Guardian.

If a Plan benefit is payable to a minor or a person declared incompetent or to a person incapable of handling the disposition of the property, the Committee may direct payment to

the guardian, legal representative or person having the care and custody of such minor, incompetent or person. The Committee may require proof of incompetency, minority, incapacity or guardianship as it may deem appropriate prior to distribution. Such distribution shall completely discharge the Committee and Company from all liability with respect to such benefit.

6.10. Effect of Payment.

The full payment of the applicable benefit under this Article 6 shall completely discharge all obligations on the part of the Company to the Participant (and the Participant's Beneficiary) with respect to the operation of this Plan, and the Participant's (and Participant's Beneficiary's) rights under this Plan shall terminate.

ARTICLE 7. BENEFICIARY DESIGNATION

7.01. Beneficiary Designation.

Each Participant shall have the right, at any time, to designate one (1) or more persons or entity as Beneficiary (both primary as well as secondary) to whom benefits under this Plan shall be paid in the event of the Participant's death prior to complete distribution of the Participant's Account. Each Beneficiary designation shall be in a written form prescribed by the Committee and shall be effective only if filed with the Committee during the Participant's lifetime.

7.02. Changing Beneficiary.

Any Beneficiary designation may be changed without the consent of the previously named Beneficiary by the filing of a new Beneficiary designation with the Committee.

7.03. No Beneficiary Designation.

If any Participant fails to designate a Beneficiary in the manner provided above, if the designation is void, or if the Beneficiary designated by a deceased Participant dies before the Participant or before complete distribution of the Participant's benefits, the Participant's Beneficiary shall be the person in the first of the following classes in which there is a survivor:

- (a) the Participant's surviving spouse;
- (b) the Participant's children in equal shares, except that if any of the children predeceases the Participant but leaves surviving issue, then such issue shall take by right of representation the share the deceased child would have taken if living; or
- (c) the Participant's estate.

7.04. Effect of Payment.

Payment to the Beneficiary shall completely discharge the Company's obligations under this Plan.

ARTICLE 8. ADMINISTRATION OF THE PLAN

8.01. Committee Duties.

This Plan shall be administered by the Committee, which shall consist of not less than three (3) persons, who may also be Participants in this Plan, and are named as the initial Committee in this Plan or as subsequently appointed by the Board or its delegee, except in the event of a Change in Control as provided in Section 8.05 below. The Committee shall have the full discretionary authority to (a) make, amend, interpret and enforce all appropriate rules and regulations for the administration of the Plan and decide or resolve any and all questions, including interpretations of the Plan, as they may arise in such administration, and (b) establish and maintain an investment policy for the Plan, select appropriate Investment Funds to implement the investment policy, monitor the performance of such Investment Funds, and change the selection of Investment Funds from time to time in a manner consistent with the objectives of the investment policy. A Committee member who is also a Participant in this Plan shall be prohibited from voting on any matter which may, in the opinion of the balance of the Committee, directly affect the Committee member's individual rights or benefits under this Plan. A majority vote of the Committee members permitted to vote shall control any decision.

8.02. Agents.

The Committee may, from time to time, employ agents and delegate to them such administrative duties as it sees fit, and may from time to time consult with counsel who may be counsel to the Company.

8.03. Binding Effect of Decisions.

The decision or action of the Committee with respect to any question arising out of or in connection with the administration, interpretation and application of the Plan and the rules and regulations promulgated hereunder shall be final, conclusive and binding upon all persons having any interest in the Plan.

8.04. Indemnity of Committee.

The Company shall indemnify and hold harmless each member of the Committee from any and all claims, losses, damages, expenses (including counsel fees) and liability (including any amounts paid in settlement of any claim or any other matter with the consent of the Board) arising from any act or omission of such member, except when the same is due to gross negligence or willful misconduct.

8.05. Election of Committee After Change in Control.

After a Change in Control, vacancies on the Committee shall be filled by majority vote of the remaining Committee members and Committee members may be removed only by such a vote. If no Committee members remain, a new Committee shall be elected by majority vote of the Participants in the Plan immediately preceding such Change in Control. No amendment shall be made to Article 8 or other Plan provisions regarding Committee authority with respect to the Plan without prior approval by the Committee.

ARTICLE 9. CLAIMS PROCEDURE

9.01. Claim.

Any person or entity claiming a benefit, requesting an interpretation or ruling under the Plan (hereinafter referred to as "Claimant"), or requesting information under the Plan shall present the request in writing to the Corporate Human Resources Department, which shall respond in writing as soon as practical, but not later than ninety (90) days after receipt of the claim, unless the Corporate Human Resources Department notifies the Claimant that special circumstances require an additional period of time (not to exceed 90 days) to review the claim properly.

9.02. Denial of Claim.

If the claim or request is denied, the written notice of denial shall state:

- (a) the reasons for denial, with specific reference to the Plan provisions on which the denial is based;
- (b) a description of any additional material or information required and an explanation of why it is necessary; and
- (c) an explanation of the Plan's claim review procedure, including a statement of the Claimant's right to bring a civil action under section 502(a) of ERISA if the claim denial is denied (in whole or in part) on appeal.

9.03. Review of Claim.

Any Claimant whose claim or request is denied or who has not received a response within the time limits set forth above may request a review by notice given in writing to the Committee. Such request must be made within sixty (60) days after receipt by the Claimant of the written notice of denial, or, in the event Claimant has not received a timely response, within 60 days after the date the Corporate Human Resources Department was required to respond to the claim under Section 9.01. The claim or request shall be reviewed by the Committee which may, but shall not be required to, grant the Claimant a hearing. On review, the claimant may have representation, examine pertinent documents, and submit issues and comments in writing.

9.04. Final Decision.

The decision on review shall normally be made within sixty (60) days after the Committee's receipt of claimant's claim or request. If an extension of time is required for a hearing or other special circumstances, the Claimant shall be notified and the time limit shall be one hundred twenty (120) days. The decision shall be in writing and shall state the reasons and the relevant Plan provisions. All decisions on review shall be final and bind all parties concerned.

9.05. Claims for Disability Benefits.

To the extent required by law, the Committee shall develop alternative claims procedures that shall apply with respect to claims for Disability benefits.

ARTICLE 10. AMENDMENT AND TERMINATION OF PLAN

The Plan may be amended, suspended, discontinued or terminated at any time by the Board; provided, however, that no such amendment, suspension, discontinuance or termination shall reduce or in any manner adversely affect the rights of any Participant with respect to benefits that are payable or may become payable under the Plan based upon the balance of the Participant's Retirement Account and In-Service Distribution Account as of the effective date of such amendment, suspension, discontinuance or termination.

AMETEK, Inc., Deferred Compensation Plan

ARTICLE 11. MISCELLANEOUS

11.01. Hypothetical Accounts.

Each account and investment established under the Plan shall be hypothetical in nature and shall be maintained for bookkeeping purposes only. The accounts established under the Plan shall hold no actual funds or assets. Any liability of the Company to any Participant, former Participant, or Beneficiary with respect to a right to payment shall be based solely upon contractual obligations created by the Plan. Neither the Company, the Board, nor any other person shall be deemed to be a trustee of any amounts to be paid under the Plan. Nothing contained in the Plan, and no action taken pursuant to its provisions, shall create or be construed to create a trust of any kind, or a fiduciary relationship, between or among the Company, a Participant, or any other person.

11.02. Company Obligation.

The Company shall not be required to fund any obligations under the Plan. Except as provided in Section 11.03, any assets that may be accumulated by the Company to meet its obligations under the Plan shall for all purposes be part of the general assets of the Company. To the extent that any Participant or Beneficiary acquires a right to receive payments under the Plan for which the Company is liable, such rights shall be no greater than the rights of any unsecured general creditor of the Company.

11.03. Trust Fund.

The Company shall be responsible for the payment of all benefits provided under the Plan. Before a Change in Control, at its discretion, the Company may establish one (1) or more trusts, with such trustees as the Committee may approve, for the purpose of assisting in the payment of such benefits. Following a Change in Control, the Company shall establish one (1) or more trusts, with such trustees as the Committee may approve, for the purpose of assisting in the payment of such benefits. If, as a result of a Change in Control, Voting Securities will no longer exist, the Committee may, in its sole discretion, allocate the value of each Participant's Voting Securities to an Investment Fund. Although such a trust may be irrevocable, its assets shall be held for payment of all Company's general creditors in the event of insolvency. To the extent any benefits provided under the Plan are paid from any such trust, Company shall have no further obligation to pay them. If not paid from the trust, such benefits shall remain the obligation of Company. No assets of the trust or the Company shall become restricted to provide benefits under the Plan in connection with a change in the Company's financial health.

11.04. Nonassignability.

Neither a Participant nor any other person shall have any right to commute, sell, assign, transfer, pledge, anticipate, mortgage or otherwise encumber, transfer, hypothecate or convey in advance of actual receipt the amounts, if any, payable hereunder, or any part thereof, which are, and all rights to which are, expressly declared to be unassignable and non-transferable. No part of the amounts payable shall, prior to actual payment, be subject to seizure or sequestration for the payment of any debts, judgements, alimony or separate maintenance owed by a Participant or any other person, nor be transferable by operation of law in the event of a Participant's or any other person's bankruptcy or insolvency, except that the Committee may recognize a domestic relations order in accordance with procedures that it may establish for this purpose.

11.05. Not a Contract of Employment.

This Plan shall not constitute a contract of employment between Company and the Participant. Nothing in this Plan shall give a Participant the right to be retained in the service of Company or to interfere with the right of the Company to discipline or discharge a Participant at any time.

11.06. Protective Provisions.

A Participant will cooperate with Company by furnishing any and all information requested by Company, in order to facilitate the payment of benefits hereunder, and by taking such other action as may be requested by Company.

11.07. Governing Law.

The Plan shall be construed and enforced in accordance with applicable federal law and, to the extent not preempted by federal law, the laws of the Commonwealth of Pennsylvania (without regard to the legislative or judicial conflict of laws rules of any state or other jurisdiction).

11.08. Severability.

If any provision of this Plan is held unenforceable, the remainder of the Plan shall continue in full force and effect without regard to such unenforceable provision and shall be applied as though the unenforceable provision were not contained in the Plan. In addition, if any provision of the Plan shall be found to violate section 409A of the Code or otherwise result in benefits under the Plan being subject to income tax prior to distribution, such provision shall be void and unenforceable, and the Plan shall be administered without regard to such provision.

11.09. Headings.

Headings are inserted in this Plan for convenience of reference only and are to be ignored in the construction of the provisions of the Plan.

11.10. Notice.

Any notice required or permitted under the Plan shall be sufficient if in writing and hand delivered or sent by registered mail, certified mail, or reputable overnight delivery service. Such notice shall be deemed given as of the date of delivery or, if delivery is made by mail or overnight delivery, as of the date shown on the postmark on the receipt for registration or certification or on the records of the overnight delivery company. Mailed notice to the Committee shall be directed to the Company's address. Mailed notice to a Participant or Beneficiary shall be directed to the individual's last known address in Company's records.

11.11. Successors.

The provisions of this Plan shall bind the Company and its successors and assigns. The term successors as used herein shall include any corporate or other business entity which shall, whether by merger, consolidation, purchase or otherwise acquire all or substantially all of the business and assets of Company, and successors of any such corporation or other business entity.

IN WITNESS WHEREOF, and as evidence of the adoption of this Plan by the Company, AMETEK, Inc. has executed the same this 24th day of October, 2007.

AMETEK, INC.

BY: /s/ Henry J. Policare
Henry J. Policare

DATE: 11/1/07

ATTEST

BY: /s/ Kathryn E. Sena
Corporate Secretary

EXHIBIT A TO AMETEK, INC. DEFERRED COMPENSATION PLAN

LIST OF INVESTMENT FUNDS

1. The "**AMETEK Fund**" which consists of deemed investments in whole and fractional shares of Voting Securities based on the average closing price of the shares on the principal exchange on which the shares are traded for the last 10 trading days of the month preceding the deemed investment. Deemed dividends on the shares allocated to the AMETEK Fund shall be credited to the Fund during a Plan Year when dividends are actually paid on shares of Voting Securities and shall be deemed to be invested in additional shares of Voting Securities on the last business day of such Plan Year based on the closing price of the shares on the principal exchange on which the shares are traded for the first 10 trading days of December preceding the deemed investment.
2. The "**Interest Fund**" which shall be deemed to earn compound interest on principal at one and one-half percent higher than the 10-year Treasury Note rate as set forth in The Wall Street Journal as of the first business day of each calendar quarter.

AMETEK, Inc., Deferred Compensation Plan

APPENDIX A

The following Plan provisions apply only to amounts earned and vested (within the meaning of Section 409A of the Code) before January 1, 2005, and any earnings on such amounts ("Grandfathered Amounts"). Amounts earned and vested after December 31, 2004, and any earnings thereon, are subject to the provisions of the Plan as amended and restated, effective January 1, 2005, or any subsequent amendment and restatement of the Plan.

The purpose of this Appendix A is to preserve the terms of the Plan that govern Grandfathered Amounts, and to prevent the Grandfathered Amounts from becoming subject to Section 409A of the Code. No amendment to this Appendix A that would constitute a "material modification" for purposes of Section 409A shall be effective unless the amending instrument specifically provides that it is intended to materially modify this Appendix A and to cause the Grandfathered Amounts to become subject to Section 409A of the Code.

Although this Appendix A is intended to prevent the Grandfathered Amounts from being subject to Section 409A, neither the Company nor any Employer (nor any representative of the Company) shall be liable for any adverse tax consequence suffered by a Participant or Beneficiary if a Grandfathered Amount becomes subject to Section 409A.

AMETEK, Inc.
Deferred Compensation Plan
Effective October 1, 1999

ARTICLE 1
PURPOSE

In recognition of the services provided by certain key employees, the Board of Directors of AMETEK, Inc. hereby adopts the AMETEK, Inc. Deferred Compensation Plan (the "Plan") to make additional retirement benefits and increased financial security, on a tax-favored basis, available to those individuals, effective October 1, 1999.

ARTICLE 2
DEFINITIONS

Affiliate. "Affiliate" means any firm, partnership, or corporation that directly or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with AMETEK. "Affiliate" also includes any other organization similarly related to the Company that is designated as such by the Board.

AMETEK. "AMETEK" means AMETEK, Inc.

Beneficiary. "Beneficiary" means the person or persons designated as such in accordance with Section 12.3.

AMETEK, Inc., Deferred Compensation Plan

Board. "Board" means the Board of Directors of AMETEK.

Bonus Compensation. "Bonus Compensation" means the portion of an Eligible Employee's Compensation consisting of the amount of the incentive to be paid to an Eligible Employee under the Company's incentive compensation plan for a Plan Year which does not include any bonus paid to an Eligible Employee and characterized by the Company as a "sign on bonus" or other "non-recurring incentive bonus."

Bonus Compensation Deferral. "Bonus Compensation Deferral" means that portion of Bonus Compensation as to which an Eligible Employee has made an annual irrevocable election to defer receipt until the date specified under the In-Service Distribution Option and/or the Retirement Distribution Option.

Change of Control. "Change of Control" means:

1. Any person (except the Participant, the Participant's affiliates and associates, the Company, any subsidiary of the Company, any employee benefit plan of the Company or of any subsidiary of the Company, or any person or entity organized, appointed or established by the Company for or pursuant to the terms of any such employee benefit plan), together with all affiliates and associates of such person, becomes the beneficial owner, directly or indirectly, in the aggregate of 20% or more of the value of the outstanding equity or combined voting power of the then outstanding Voting Securities; or

2. The stockholders of AMETEK approve a merger or consolidation the result of which is that the stockholders of AMETEK do not own or control at least 50% or more of the value of the outstanding equity or combined voting power of the then outstanding Voting Securities, or there occurs a sale or other disposition of all or substantially all of AMETEK's assets or a plan of liquidation is approved; provided, however, that an internal reorganization, even if the employment of the Participant is transferred to another company, shall not constitute a "Change of Control" if the stockholders of AMETEK own or control, directly or indirectly, at least 50% or more of the value of the outstanding equity or combined voting power of the then outstanding voting securities of the new company entitled to vote generally in the election of directors of that company.

Code. "Code" means the Internal Revenue Code of 1986, as amended from time to time.

Committee. "Committee" means the persons appointed by the Board to administer the Plan and which also may act for the Company or the Board in making decisions and performing specified duties under the Plan.

Company. "Company" means AMETEK and any Affiliate which is authorized by the Board to adopt the Plan and cover its Eligible Employees and whose designation as such has become effective upon acceptance of such status by the board of directors of the Affiliate. An Affiliate may revoke its acceptance of such designation at any time, but until such acceptance has been revoked, all the provisions of the Plan and amendments thereto shall apply to the Eligible Employees of the Affiliate. In the event the designation is revoked by the board of directors of an Affiliate, the Plan shall be deemed terminated only with respect to such Affiliate.

Compensation. "Compensation" shall mean Bonus Compensation earned in a Plan Year plus the total remuneration paid to the Eligible Employee for the Plan Year in which the Bonus Compensation is earned, in excess of the compensation limit of section 401(a)(17) of the Code, as in effect from time to time (\$160,000 on the Effective Date).

AMETEK, Inc., Deferred Compensation Plan

Disabled. "Disabled" means a mental or physical condition which would qualify a Participant for benefits under the AMETEK Long Term Disability Plan if he or she were a participant in that plan.

Distribution Option. "Distribution Option" means the two distribution options which are available under the Plan, consisting of the Retirement Distribution Option and the In-Service Distribution Option.

Distribution Option Account. "Distribution Option Account" or "Accounts" means, with respect to a Participant, the Retirement Distribution Account and/or the In-Service Distribution Account established on the books of account of the Company, pursuant to Section 5.1.

Earnings Crediting Options. "Earnings Crediting Options" means the deemed Investment Funds that may be selected by the Participant from time to time pursuant to which deemed earnings are credited to the Participant's Distribution Option Accounts.

Effective Date. "Effective Date" means the effective date of the Plan which is October 1, 1999.

Eligible Employee. "Eligible Employee" means an Employee who (i) the Committee determines is scheduled, in the next Plan Year, to have Compensation, and (ii) is designated by the Committee, acting on behalf of the Company, as eligible to participate in the Plan.

Employee. "Employee" means any individual employed by the Company on a regular, full-time basis (in accordance with the personnel policies and practices of the Company), including citizens of the United States employed outside of their home country and resident aliens employed in the United States; provided, however, that to qualify as an "Employee" for purposes of the Plan, the individual must be a member of a group of "key management or other highly compensated employees" within the meaning of Sections 201, 301 and 401 of the Employee Retirement Income Security Act of 1974, as amended.

Enrollment Agreement. "Enrollment Agreement" means the authorization form which an Eligible Employee files with the Committee to participate in the Plan.

Investment Funds. "Investment Funds" means the separate deemed investments which a Participant may direct be used to value the growth of the Participant's Bonus Compensation Deferrals while credited to the Participant's Accounts. On the Effective Date, there shall be two Investment Funds. One Investment Fund shall be the "AMETEK Fund" consisting of deemed investments in whole and fractional shares of Voting Securities based on the average closing price of the shares on the principal exchange on which the shares are traded for the last 10 trading days of the month preceding the deemed investment. Deemed dividends on the shares allocated to the AMETEK Fund shall be credited to the Fund during a Plan Year when dividends are actually paid on shares of Voting Securities and shall be deemed to be invested in additional shares of Voting Securities on the last business day of such Plan Year based on the closing price of the shares on the principal exchange on which the shares are traded for the first 10 trading days of December preceding the deemed investment. The second Investment Fund shall be the "Interest Fund" which shall be deemed to earn compound interest on principal at one and one-half percent higher than the 10-year Treasury Note rate as set forth in The Wall Street Journal as of the first business day of each calendar quarter.

In-Service Distribution Account. "In-Service Distribution Account" means the Account maintained for a Participant to which Bonus Compensation Deferrals are credited pursuant to the In-Service Distribution Option.

In-Service Distribution Option. "In-Service Distribution Option" means the Distribution Option pursuant to which benefits are payable in accordance with Section 7.2.

Participant. "Participant" means an Eligible Employee who has filed a completed and executed Enrollment Agreement with the Committee or its designee and is participating in the Plan in accordance with the provisions of Article 4. In the event of the death or incompetency of a Participant, the term shall mean the Participant's personal representative or guardian. An individual shall remain a Participant until that individual has received full distribution of any amount credited to the Participant's Account.

Plan. "Plan" means this plan, called the AMETEK, Inc. Deferred Compensation Plan, as amended from time to time.

Plan Year. "Plan Year" means the 12 month period beginning on each January 1 and ending on the following December 31 except that the first Plan Year shall begin on the Effective Date.

Retirement. "Retirement" means the termination of the Participant's Service with the Company (for reasons other than death) at or after age 65, or, if the Participant has 10 or more years of Service, at or after age 55.

Retirement Distribution Account. "Retirement Distribution Account" means the Account maintained for a Participant to which Bonus Compensation Deferrals are credited pursuant to the Retirement Distribution Option.

Retirement Distribution Option. "Retirement Distribution Option" means the Distribution Option pursuant to which benefits are payable in accordance with Section 7.1.

Service. "Service" means the period of time during which an employment relationship exists between an Employee and the Company ending on the Participant's Termination Date, but including any period during which the Employee is on an approved leave of absence, whether paid or unpaid. "Service" also includes employment with an Affiliate if an Employee transfers directly between the Company and the Affiliate.

Termination Date. "Termination Date" means the date of termination of a Participant's Service with the Company and its Affiliates and shall be determined without reference to any compensation continuation arrangement or severance benefit arrangement that may be applicable.

Voting Securities. "Voting Securities" means the common securities of AMETEK which carry the right to vote generally in the election of directors.

ARTICLE 3 ADMINISTRATION OF THE PLAN AND DISCRETION

3.1 The Committee shall have full power and authority to interpret the Plan, to prescribe, amend and rescind any rules, forms and procedures as it deems necessary or appropriate for the proper administration of the Plan and to make any other determinations and to

AMETEK, Inc., Deferred Compensation Plan

take any other such actions as it deems necessary or advisable in carrying out its duties under the Plan. All action taken by the Committee arising out of, or in connection with, the administration of the Plan or any rules adopted thereunder, shall, in each case, lie within its sole discretion, and shall be final, conclusive and binding upon the Company, the Board, all Employees, all Beneficiaries and all persons and entities having an interest therein.

3.2 All expenses of administering the Plan shall be paid by the Company.

3.3 The Company shall indemnify and hold harmless each member of the Committee from any and all claims, losses, damages, expenses (including counsel fees) and liability (including any amounts paid in settlement of any claim or any other matter with the consent of the Board) arising from any act or omission of such member, except when the same is due to gross negligence or willful misconduct.

3.4 Any decisions, actions or interpretations to be made under the Plan by the Company, the Board or Committee, acting on behalf of either, shall be made in its respective sole discretion, not as a fiduciary and need not be uniformly applied to similarly situated individuals and shall be final, binding and conclusive on all persons interested in the Plan.

ARTICLE 4 PARTICIPATION

4.1 Election to Participate. Annually, each Eligible Employee shall be offered the opportunity to elect a Bonus Compensation Deferral. Any Eligible Employee may enroll in the Plan effective as of the first day of a Plan Year by filing a completed and fully executed Enrollment Agreement with the Committee by March 31 of the Plan Year during which such Bonus Compensation is to be earned. Pursuant to said Enrollment Agreement, the Eligible Employee shall irrevocably elect (a) the percentage, in a whole percentage, or the dollar amount the Eligible Employee desires to be the Eligible Employee's Bonus Compensation Deferral (as a result of payroll reduction), (b) the Distribution Option Account(s), in 25% increments, to which such amounts will be credited, (c) the Investment Fund(s) selected by the Participant and (d) such other information as the Committee shall require. The Enrollment Agreement filed by an Eligible Employee must also set forth the Participant's initial election as to the time and manner of distribution of amounts credited to, and related earnings from, the Retirement Distribution Account and/or the In-Service Distribution Account established pursuant to that Enrollment Agreement. The Committee may establish minimum or maximum amounts that may be deferred under this Section and may change such standards from time to time. Any such limits shall be communicated by the Committee to the Participants prior to the commencement of a Plan Year.

4.2 New Eligible Employees. The Committee may, in its discretion, permit Employees who first become Eligible Employees after the beginning of a Plan Year to enroll in the Plan for that Plan Year by filing a completed and fully executed Enrollment Agreement, in accordance with Section 4.1, as soon as practicable following the date the Employee becomes an Eligible Employee but, in any event, within 30 days after such date.

ARTICLE 5 DISTRIBUTION OPTION ACCOUNTS

5.1 Distribution Option Accounts. The Committee shall establish and maintain separate Distribution Option Accounts with respect to each Participant. A Participant's Distribution Option Accounts shall consist of the Retirement Distribution Account and/or an In-

Service Distribution Account. The amount of the Bonus Compensation Deferral pursuant to Section 4.1 or Section 4.2 shall be credited by the Company to the Participant's Distribution Option Accounts on the day such Bonus Compensation would otherwise have been paid, in accordance with the Distribution Option(s) irrevocably elected by the Participant in the Enrollment Agreement. Any amount once taken into account as Compensation for purposes of this Plan shall not be taken into account thereafter. The Participant's Distribution Option Accounts shall be reduced by the amount of payments made by the Company to the Participant or the Participant's Beneficiary pursuant to this Plan.

5.2 Earnings on Distribution Option Accounts. A Participant's Distribution Option Accounts shall be credited with earnings in accordance with the Earnings Crediting Options elected by the Participant from time to time. Participants may allocate their Retirement Distribution Account and their In-Service Distribution Account among the Earnings Crediting Options available under the Plan only in 10% increments. The deemed rate of return, positive or negative, credited under each Earnings Crediting Option is based upon the actual investment performance of the Voting Securities credited to the AMETEK Fund or the interest rate credited to the Interest Fund, as applicable, unless other Investment Fund(s) are added. The Company reserves the right, on a prospective basis, to add or delete Investment Funds.

5.3 Earnings Crediting Options. Notwithstanding that the returns credited to Participants' Distribution Option Accounts under the Earnings Crediting Options are based upon the actual performance of the corresponding deemed Investment Funds selected by a Participant, the Company shall not be obligated to invest any Bonus Compensation Deferrals by Participants under this Plan.

5.4 Statement of Accounts. The Committee shall provide to each Participant, not less frequently than annually, a statement in such form as the Committee deems desirable setting forth the balance standing to the credit of each Participant in each of his Distribution Option Accounts.

5.5 Distributions from Accounts. Any distribution made to or on behalf of a Participant from one or more of the Participant's Distribution Option Accounts in an amount which is less than the entire balance of any such Account shall be made pro rata from each of the Earnings Crediting Options to which such Account is then allocated except, and only to the extent, that the Participant (or Beneficiary, if applicable) elects to receive a distribution in shares of Voting Securities, up to the value of the amount to be distributed.

ARTICLE 6 DISTRIBUTION OPTIONS

6.1 Election of Distribution Option. In the first completed and fully executed Enrollment Agreement filed with the Committee, an Eligible Employee shall elect the time and manner of payment for each of the Eligible Employee's Distribution Option Accounts. Annually, the Eligible Employee shall allocate his or her Bonus Compensation Deferrals between the Distribution Options in increments of 25%; provided, however that 100% of such Deferrals may be allocated to one or the other of the Distribution Options.

6.2 Retirement Distribution Option. Subject to Section 7.1, distribution of the Participant's Retirement Distribution Account, if any, shall commence upon January 31st of (a) the Plan Year following the Participant's Retirement, (b) the second Plan Year following the Participant's Retirement or (c) the later of the Plan Year following the Participant's Retirement or the Plan Year

following the year in which the Participant becomes age 65, as elected by the Participant in the Enrollment Agreement pursuant to which such Retirement Distribution Account was established or otherwise as permitted under Section 7.1(a).

6.3 In-Service Distribution Option. Subject to Section 7.2, the Participant's In-Service Distribution Account shall be distributed commencing in the Plan Year elected by the Participant in the Enrollment Agreement pursuant to which such In-Service Distribution Account was established. Notwithstanding the foregoing, a Participant shall not be entitled to allocate any Bonus Compensation Deferrals to an In-Service Distribution Account for the two Plan Years preceding the Plan Year which includes the date on which the In-Service Distribution Account is to be distributed.

ARTICLE 7 BENEFITS TO PARTICIPANTS

7.1 Benefits Under the Retirement Distribution Option. Benefits under the Retirement Distribution Option shall be paid to a Participant as follows:

(a) Benefits Upon Retirement. In the case of a Participant whose Service with the Company terminates on account of Retirement, the Participant's Retirement Distribution Account shall be distributed pursuant to one of the following methods, as elected by the Participant in writing either in the Enrollment Agreement or in a separate election made as provided below: (i) in a lump sum; or (ii) in up to 5 annual installments. Payments shall commence in accordance with the Participant's election pursuant to Section 6.2. Any lump-sum benefit payable in accordance with this paragraph shall be paid in an amount equal to the value of such Retirement Distribution Account as of the last business day of the Plan Year preceding the date of payment. If annual installments are elected in accordance with this paragraph, the amount of the first annual installment payment shall equal (i) the value of such Retirement Distribution Account as of the last business day of the Plan Year preceding the date of payment, divided by (ii) the number of annual installment payments elected by the Participant. The remaining annual installments shall be paid not later than January 31 of each succeeding Plan Year in an amount equal to (i) the value of such Retirement Distribution Account as of the last business day of the immediately preceding Plan Year divided by (ii) the number of installments remaining. A Participant may change the election regarding the manner of payment of the Participant's Account, as described in Section 6.1, at any time prior to the earlier of (i) the date of Retirement or (ii) June 30 of the Plan Year in which occurs the Participant's Retirement.

(b) Benefits Upon Termination of Employment. In the case of a Participant whose Service with the Company terminates prior to the earliest date on which the Participant is eligible for Retirement, other than by reason of death, a Participant's Retirement Distribution Account shall be distributed in lump sum on (i) the January 31 following the Participant's Termination Date or (ii) such other date as is mutually agreed upon by the Company and the Participant.

7.2 Benefits Under the In-Service Distribution Option. Benefits under the In-Service Distribution Option shall be paid to a Participant as follows:

(a) In-Service Distributions. In the case of a Participant who continues in Service with the Company, the Participant's In-Service Distribution Account shall be paid to the Participant commencing on January 31 of the Plan Year irrevocably elected by the Participant in the Enrollment Agreement pursuant to which such In-Service Distribution Account was established, which may be no earlier than the third Plan Year following the end of the last Plan

Year in which Bonus Compensation Deferrals are to be credited to that In-Service Distribution Account, in one lump sum or in annual installments payable over 2, 3, or 4 years. Any lump-sum benefit payable in accordance with this paragraph shall be paid on January 31 of the Plan Year elected by the Participant in accordance with Section 6.3, in an amount equal to the value of such In-Service Distribution Account as of the last business day of the Plan Year preceding the date of payment. Annual installment payments, if any, shall commence not later than January 31 of the Plan Year as elected by the Participant in accordance with Section 6.3, in an amount equal to (i) the value of such In-Service Distribution Account as of the last business day of the Plan Year preceding the date of payment, divided by (ii) the number of annual installment payments elected by the Participant in the Enrollment Agreement pursuant to which such In-Service Distribution Account was established. The remaining annual installments shall be paid not later than January 31 of each succeeding Plan Year in an amount equal to (i) the value of such In-Service Distribution Account as of the last business day of the immediately preceding Plan Year divided by (ii) the number of installments remaining.

(b) Benefits Upon Termination of Employment. In the case of a Participant whose Service with the Company terminates prior to the date on which the Participant's In-Service Distribution Account would otherwise be distributed, other than by reason of death, such In-Service Distribution Account shall be distributed in a lump sum (i) on January 31 following the Participant's Termination Date; or (ii) such other date as is mutually agreed upon by the Company and the Participant.

ARTICLE 8 SURVIVOR BENEFITS

8.1 Death of Participant Prior to the Commencement of Benefits. In the event of a Participant's death prior to the commencement of benefits in accordance with Article 7, benefits shall be paid to the Participant's Beneficiary, as determined under Section 12.3, pursuant to Section 8.2 or 8.3, whichever is applicable, in lieu of any benefits otherwise payable under the Plan to or on behalf of such Participant.

8.2 Survivor Benefits Under the Retirement Distribution Option. In the case of a Participant with respect to whom the Company has established a Retirement Distribution Account, and who dies prior to the commencement of benefits under such Retirement Distribution Account pursuant to Section 7.1, distribution of such Retirement Distribution Account shall be made in a lump sum (a) as soon as practicable following the Participant's death, or (b) such other date as is mutually agreed upon by the Company and the Beneficiary. The amount of any lump sum benefit payable in accordance with this Section shall equal the value of such Retirement Distribution Account as of the last business day of the calendar month immediately preceding the date on which such benefit is paid.

8.3 Survivor Benefits Under the In-Service Distribution Option. In the case of a Participant with respect to whom the Company has established an In-Service Distribution Account, and who dies prior to the date on which such In-Service Distribution Account is to be paid pursuant to Section 7.2, distribution of such In-Service Distribution Account shall be made in a lump sum (a) as soon as practicable following the Participant's death, or (b) such other date as is mutually agreed upon by the Company and the Beneficiary. The amount of any lump sum benefit payable in accordance with this Section shall equal the value of such In-Service Distribution Account as of the last business day of the calendar month immediately preceding the date on which such benefit is paid.

8.4 Death of Participant After Benefits Have Commenced. In the event a Participant dies after annual installment benefits payable under Section 7.1 or 7.2 from the Participant's Accounts has commenced, but before the entire balance of any such Account has been paid, any remaining installments shall be paid in lump sum (a) as soon as practicable following the Participant's death, or (b) such other date as is mutually agreed upon by the Company and the Beneficiary.

ARTICLE 9 EMERGENCY BENEFIT

In the event that the Committee, upon written request of a Participant, determines, in its sole discretion, that the Participant has suffered an unforeseeable financial emergency, the Company shall pay to the Participant from the Participant's Distribution Option Account, as soon as practicable following such determination, an amount necessary to meet the emergency, after deduction of any and all taxes as may be required pursuant to Section 12.9 (the "Emergency Benefit"). For purposes of this Plan, an unforeseeable financial emergency is an unexpected need for cash arising from an illness, casualty loss, sudden financial reversal, or other such unforeseeable occurrence. Cash needs arising from foreseeable events such as the purchase of a house or education expenses for children shall not be considered to be the result of an unforeseeable financial emergency. Emergency Benefits shall be paid first from the Participant's In-Service Distribution Account, if any, to the extent the balance of such In-Service Distribution Account is sufficient to meet the emergency. If the distribution exhausts the In-Service Distribution Account, the Retirement Distribution Account may be accessed. With respect to that portion of any Distribution Option Account which is distributed to a Participant as an Emergency Benefit, in accordance with this Article, no further benefit shall be payable to the Participant under this Plan. Notwithstanding anything in this Plan to the contrary, a Participant who receives an Emergency Benefit in any Plan Year shall not be entitled to make any further deferrals for the remainder of such Plan Year. It is intended that the Committee's determination as to whether a Participant has suffered an "unforeseeable financial emergency" shall be made consistent with the requirements under section 457(d) of the Code.

ARTICLE 10 ACCELERATED DISTRIBUTION

10.1 Availability of Withdrawal Prior to Retirement. Upon the Participant's written election, the Participant may elect to withdraw all or a portion of the Participant's Distribution Option Account at any time prior to the time such Distribution Option Account otherwise becomes payable under the Plan, provided the conditions specified in Section 10.3, Section 10.4, and Section 10.5 are satisfied.

10.2 Acceleration of Periodic Distributions. Upon the Participant's written election, the Participant or Participant's Beneficiary who is receiving installment payments under the Plan may elect to have all or a percentage of the remaining installments distributed in the form of an immediately payable lump sum, provided the condition specified in Section 10.3 is satisfied.

10.3 Forfeiture Penalty. In the event of a withdrawal pursuant to Section 10.1, or an accelerated distribution pursuant to Section 10.2, the Participant shall forfeit from his Distribution Option Account from which the withdrawal is made an amount equal to 10% of the amount of the withdrawal or accelerated distribution, as the case may be. The forfeited amount shall be deducted from the applicable Distribution Option Account prior to giving effect to the requested withdrawal or acceleration. The Participant and the Participant's Beneficiary shall not have any

right or claim to the forfeited amount, and the Company shall have no obligation whatsoever to the Participant, the Participant's Beneficiary or any other person with regard to the forfeited amount.

10.4 Minimum Withdrawal. In no event shall the amount withdrawn in accordance with Section 10.1 be less than 25% of the amount credited to the Participant's Distribution Option Account immediately prior to the withdrawal.

10.5 Suspension from Deferrals. In the event of a withdrawal pursuant to Section 10.1, a Participant who is otherwise eligible to make deferrals under Article 4 shall be prohibited from making any deferrals with respect to the Plan Year immediately following the Plan Year during which the withdrawal was made, and any election previously made by the Participant with respect to deferrals for the Plan Year of the withdrawal shall be void and of no effect with respect to subsequent deferrals for such Plan Year.

ARTICLE 11 CHANGE OF CONTROL

In the case of a Change of Control, a Participant may make a one-time irrevocable election, within 60 days after the closing of the transaction pursuant to which the Change of Control was occasioned, to receive the full amount credited to the Participant's Retirement Distribution Account and In-Service Distribution Account in a lump sum. Any lump-sum benefit payable in accordance with this paragraph shall be paid in, but not later than January 31 of, the Plan Year following the Plan Year in which such closing occurs, in an amount equal to the value of such Retirement Distribution Account and In-Service Distribution Account as of the last business day of the Plan Year preceding the date of payment.

ARTICLE 12 MISCELLANEOUS

12.1 Amendment and Termination. The Plan may be amended, suspended, discontinued or terminated at any time by the Board; provided, however, that no such amendment, suspension, discontinuance or termination shall reduce or in any manner adversely affect the rights of any Participant with respect to benefits that are payable or may become payable under the Plan based upon the balance of the Participant's Retirement Account and In-Service Distribution Account as of the effective date of such amendment, suspension, discontinuance or termination.

12.2 Claims Procedure.

a. Claim

A person who believes that he is being denied a benefit to which he is entitled under the Plan (hereinafter referred to as a "Claimant") may file a written request for such benefit with the Committee, setting forth the claim.

b. Claim Decision

Upon receipt of a claim, the Committee shall advise the Claimant that a reply will be forthcoming within ninety (90) days and shall, in fact, deliver such reply within such period.

The Committee may, however, extend the reply period for an additional ninety (90) days for reasonable cause.

If the claim is denied in whole or in part, the Claimant shall be provided a written opinion, using language calculated to be understood by the Claimant, setting forth:

- (a) The specific reason or reasons for such denial;
- (b) The specific reference to pertinent provisions of this Agreement on which such denial is based;
- (c) A description of any additional material or information necessary for the Claimant to perfect his claim and an explanation why such material or such information is necessary;
- (d) Appropriate information as to the steps to be taken if the Claimant wishes to submit the claim for review; and
- (e) The time limits for requesting a review under subsection (c) and for review under subsection (d) hereof.

c. Request for Review

Within sixty (60) days after the receipt by the Claimant of the written opinion described above, the Claimant may request in writing that the Committee review the determination. The Claimant or his duly authorized representative may, but need not, review the pertinent documents and submit issues and comment in writing for consideration by the Committee. If the Claimant does not request a review of the initial determination within such sixty (60) day period, the Claimant shall be barred and estopped from challenging the determination.

d. Review of Decision

Within sixty (60) days after the Committee's receipt of a request for review, it will review the initial determination. After considering all materials presented by the Claimant, the Committee will render a written opinion, written in a manner calculated to be understood by the Claimant, setting forth the specific reasons for the decision and containing specific references to the pertinent provisions of this Agreement on which the decision is based. If special circumstances require that the sixty (60) day time period be extended, the Committee will so notify the Claimant and will render the decision as soon as possible, but no later than one hundred twenty (120) days after receipt of the request for review.

12.3 Designation of Beneficiary. Each Participant may designate a Beneficiary or Beneficiaries (which Beneficiary may be an entity other than a natural person) to receive any payments which may be made following the Participant's death. Such designation may be changed or canceled at any time without the consent of any such Beneficiary. Any such designation, change or cancellation must be made in a form approved by the Committee and shall not be effective until received by the Committee, or its designee. If no Beneficiary has been named, or the designated Beneficiary or Beneficiaries shall have predeceased the Participant, the Beneficiary shall be the Participant's estate. If a Participant designates more than one Beneficiary, the interests of such Beneficiaries shall be paid in equal shares, unless the Participant has specifically designated otherwise.

12.4 Limitation of Participant's Right. Nothing in this Plan shall be construed as conferring upon any Participant any right to continue in the employment of the Company, nor shall it interfere with the rights of the Company to terminate the employment of any Participant and/or to take any personnel action affecting any Participant without regard to the effect which such action may have upon such Participant as a recipient or prospective recipient of benefits under the Plan. Any amounts payable hereunder shall not be deemed salary or other compensation to a Participant for the purposes of computing benefits to which the Participant may be entitled under any other arrangement established by the Company for the benefit of its employees.

12.5 No Limitation on Company Actions. Nothing contained in the Plan shall be construed to prevent the Company from taking any action which is deemed by it to be appropriate or in its best interest. No Participant, Beneficiary, or other person shall have any claim against the Company as a result of such action.

12.6 Obligations to Company. If a Participant becomes entitled to a distribution of benefits under the Plan, and if at such time the Participant has outstanding any debt, obligation, or other liability representing an amount owing to the Company under a legally binding written instrument, then the Company may offset such amount owed to it against the amount of benefits otherwise distributable. Such determination shall be made by the Committee.

12.7 Nonalienation of Benefits. Except as expressly provided herein, no Participant or Beneficiary shall have the power or right to transfer (otherwise than by will or the laws of descent and distribution), alienate, or otherwise encumber the Participant's interest under the Plan. The Company's obligations under this Plan are not assignable or transferable except to (a) any corporation or partnership which acquires all or substantially all of the Company's assets or (b) any corporation or partnership into which the Company may be merged or consolidated. The provisions of the Plan shall inure to the benefit of each Participant and the Participant's Beneficiaries, heirs, executors, administrators or successors in interest.

12.8 Withholding Taxes. The Company may make such provisions and take such action as it may deem necessary or appropriate for the withholding of any taxes which the Company is required by any law or regulation of any governmental authority, whether Federal, state or local, to withhold in connection with any benefits under the Plan, including, but not limited to, the withholding of appropriate sums from any amount otherwise payable to the Participant (or his Beneficiary). Each Participant, however, shall be responsible for the payment of all individual tax liabilities relating to any such benefits.

12.9 Unfunded Status of Plan. The Plan is intended to constitute an "unfunded" plan of deferred compensation for Participants. Benefits payable hereunder shall be payable out of the general assets of the Company, and no segregation of any assets whatsoever for such benefits shall be made. Notwithstanding any segregation of assets or transfer to a grantor trust, with respect to any payments not yet made to a Participant, nothing contained herein shall give any such Participant any rights to assets that are greater than those of a general creditor of the Company.

12.10 Severability. If any provision of this Plan is held unenforceable, the remainder of the Plan shall continue in full force and effect without regard to such unenforceable provision and shall be applied as though the unenforceable provision were not contained in the Plan.

12.11 Governing Law. The Plan shall be construed in accordance with and governed by the laws of the Commonwealth of Pennsylvania, without reference to the principles of conflict of laws.

12.12 Headings. Headings are inserted in this Plan for convenience of reference only and are to be ignored in the construction of the provisions of the Plan.

12.13 Gender, Singular and Plural. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, or neuter, as the identity of the person or persons may require. As the context may require, the singular may read as the plural and the plural as the singular.

12.14 Notice. Any notice or filing required or permitted to be given to the Committee under the Plan shall be sufficient if in writing and hand delivered, or sent by registered or certified mail, to the Human Resources Department, or to such other entity as the Committee may designate from time to time. Such notice shall be deemed given as to the date of delivery, or, if delivery is made by mail, as of the date shown on the postmark on the receipt for registration or certification.

EXECUTIVE CHANGE OF CONTROL SEPARATION AGREEMENT

This Executive Change of Control Separation Agreement is entered into as of the _____ day of _____, 200_, by and between AMETEK, Inc., a Delaware corporation (the "Company"), and Name of Employee _____ (the "Employee").

WHEREAS, the Employee is presently employed by the Company, as its Title of Employee ;

WHEREAS, the Company considers it essential to retain well qualified key management personnel, and, in this regard, the Compensation Committee (the "Compensation Committee") of the Board of Directors of the Company (the "Board") recognizes that, as is the case with many publicly held corporations, the possibility of a Change of Control of the Company exists and the uncertainty and questions caused by this possibility may result in the departure or distraction of key management personnel to the detriment of the Company and its shareholders;

WHEREAS, the Compensation Committee has determined that the Company should take appropriate steps to reinforce and encourage the continued attention and dedication of key members of the Company's management to their assigned duties without distraction in the face of uncertainty arising from the possibility of a Change of Control of the Company, although no such change is now contemplated; and

WHEREAS, in order to induce the Employee to remain in the employ of the Company, the Company agrees that the Employee shall receive the compensation set forth in this Agreement if the Employee's employment with the Company is terminated involuntarily without Cause or voluntarily for Good Reason during the two year-period immediately following a Change of Control as a cushion against the financial and career impact on the Employee of any such Change of Control;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements hereinafter set forth and intending to be legally bound hereby, the parties hereto agree as follows:

1. Definitions.

For all purposes of this Agreement, the following terms shall have the meanings specified in this Section 1 unless the context clearly otherwise requires:

- (a) Accounting Firm. "Accounting Firm" shall have the meaning given to that term under Section 10.
- (b) Agreement. "Agreement" shall mean this Executive Change of Control Separation Agreement entered into by and between the Company and the Employee.
- (c) Annual Bonus. "Annual Bonus" shall mean the greatest of the following:

- (1) the Employee's target bonus for the fiscal year in which the Change of Control occurs;
- (2) the Employee's target bonus for the fiscal year in which the Employee's Termination Date occurs;
- (3) the average of the bonuses received by the Employee from the Company, its affiliates or subsidiaries for the two fiscal years of the Company ending immediately before the Change of Control; or
- (4) the average of the bonuses received by the Employee from the Company, its affiliates or subsidiaries for the two fiscal years of the Company ending immediately before the Employee's Termination Date.

The Employee's target bonus shall be the Employee's actual target bonus as determined under the Company's annual bonus plan, except that, if the Change of Control or Termination Date (as applicable) occurs on or after January 1 and before July 1 in any given year, the Employee's target bonus shall be calculated using the Employee's annual base salary in effect on the date immediately preceding the effective date of the Change of Control or Termination Date, whichever is greater. Any target or actual bonus granted for a partial fiscal year shall be increased to an annualized amount. The Annual Bonus shall be determined as if any amounts actually deferred by the Employee under any plan of the Company, its subsidiaries or affiliates, including, but not limited to, the AMETEK, Inc. Deferred Compensation Plan or a plan qualified under section 401(k) or 125 of the Code, were not deferred.

(d) Base Salary. "Base Salary" shall mean the greater of:

- (1) the rate of annual base salary in effect on the last day of the fiscal year immediately preceding the effective date of the Change of Control or, if the Employee first became employed by the Company in the year of the Change of Control, the rate of annual base salary in effect on his date of hire; or
- (2) the rate of annual base salary in effect on the last day of the fiscal year immediately preceding the Employee's Termination Date.

Base Salary shall include any amounts deferred by the Employee under any plan of the Company, its subsidiaries or affiliates, including, but not limited to, a plan qualified under section 401(k) or 125 of the Code.

(e) Board. "Board" shall mean the Board of Directors of the Company.

(f) Cause. "Cause" shall mean (1) misappropriation of funds, (2) habitual insobriety or substance abuse, (3) conviction of a felony or a crime involving moral turpitude, or (4) gross negligence in the performance of duties that has had a

material adverse effect on the business, operations, assets, properties or financial condition of the Company.

(g) Change of Control. A "Change of Control" shall occur if:

- (1) Any one person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires ownership of stock of the Company that, together with the stock held by such person or group of persons, constitutes more than 50 percent of the total fair market value or total voting power of the stock of the Company. However, if such person or group of persons is considered to own more than 50 percent of the total fair market value or total voting power of the stock of the Company before this transfer of the Company's stock, the acquisition of additional stock by the same person or persons acting as a group shall not be considered to cause a Change of Control of the Company; or
- (2) Any one person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or group of persons) ownership of stock of the Company possessing 30 percent or more of the total voting power of the stock of the Company. However, if such person or group of persons is considered to own 30 percent or more of the total voting power of the stock of the Company before this acquisition, the acquisition of additional control or stock of the Company by the same person or group of persons shall not cause a Change of Control of the Company; or
- (3) A majority of members of the Company's Board is replaced during any 12-month period by directors whose appointment or election is not endorsed by a majority of the members of the Company's Board before the date of the appointment or election; or
- (4) Any one person or more than one person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such person or group of persons) assets from the Company that have a total gross fair market value equal to substantially all but in no event less than 40 percent of the total fair market value of all assets of the Company immediately prior to such acquisition or acquisitions. For this purpose, gross fair market value means the value of the assets of the Company, or the value of the assets being disposed of, determined without regard to any liabilities associated with such assets. A transfer of assets by the Company will not result in a Change of Control under this Section 1(g)(4), if the assets are transferred to:

- (a) A shareholder of the Company (immediately before the asset transfer) in exchange for or with respect to its stock;
- (b) An entity, 50 percent or more of the total value or voting power of which is owned, directly or indirectly, by the Company immediately after the transfer of assets;
- (c) A person or more than one Person acting as a group (as defined in section 1.409A-3(i)(5)(v)(B) of the Treasury Regulations) that owns, directly or indirectly, 50 percent or more of the total value or voting power of all the outstanding stock of the Company; or
- (d) An entity, at least 50 percent of the total value or voting power of which is owned directly or indirectly, by a person or group of persons described in Section 1(g)(4)(c), above.

For purposes of this Section 1(g), no acquisition, either directly or indirectly, by the Employee, his affiliates and associates, the Company, any subsidiary of the Company, any employee benefit plan of the Company or of any subsidiary of the Company, or any person or entity organized, appointed or established by the Company for or pursuant to the terms of any such employee benefit plan shall constitute a Change in Control.

- (h) Code. "Code" shall mean the Internal Revenue Code of 1986, as amended.
- (i) Company. "Company" shall mean AMETEK, Inc., a Delaware corporation.
- (j) Compensation Committee. "Compensation Committee" shall mean the Compensation Committee of the Board of Directors of the Company.
- (k) Confidential Information. "Confidential Information" shall have the meaning given to that term under Section 11.
- (l) Employee. "Employee" shall mean the person designated in the first paragraph of this Agreement.
- (m) Federal Rate. "Federal Rate" shall mean the applicable federal rate provided for in section 7872(f)(2) of the Code.
- (n) Good Reason Termination. "Good Reason Termination" shall mean a Termination of Employment initiated by the Employee upon one or more of the following occurrences:
 - (1) Any failure of the Company to comply with and satisfy any of the terms of this Agreement without the Employee's express written consent;
 - (2) Any involuntary reduction of the authority, duties or responsibilities held by the Employee immediately prior to the Change of Control;

- (3) Any involuntary reduction of the Employee's total compensation from that in effect immediately prior to the Change of Control; or
- (4) Any transfer of the Employee, without the Employee's express written consent, to a location which is outside the Paoli, Pennsylvania area (or the general area in which his principal place of business immediately preceding the Change of Control may be located at such time if other than Paoli, Pennsylvania) by more than fifty miles other than on a temporary basis (less than 6 months).
- (o) Notice of Termination. "Notice of Termination" means a written notice which (1) indicates the specific provision in this Agreement relied upon, (2) briefly summarizes the facts and circumstances deemed to provide a basis for the Employee's Termination of Employment under the provision so indicated, and (3) specifies the Termination Date (which date shall not be more than 15 days after the giving of such notice).
- (p) Overpayment. "Overpayment" shall have the meaning given to that term under Section 10.
- (q) Payment. "Payment" shall have the meaning given to that term under Section 10.
- (r) Reduced Amount. "Reduced Amount" shall have the meaning given to that term under Section 10.
- (s) Termination Date. "Termination Date" shall mean the date specified in the Notice of Termination described in Section 2 or, if later, the date on which the Notice of Termination is deemed to be received (as provided in Section 16).
- (t) Termination of Employment. "Termination of Employment" shall mean the termination of the Employee's actual employment relationship with the Company and any of its subsidiaries, constituting a separation from service within the meaning of section 409A of the Code, upon the Employee's Termination Date and in accordance with the Notice of Termination provisions under Section 2.
- (u) Underpayment. "Underpayment" shall have the meaning given to that term under Section 10.

2. Notice of Termination.

Any Termination of Employment following a Change of Control shall be communicated by a Notice of Termination to the other party hereto given in accordance with Section 16 hereof.

3. Severance Benefits Upon Termination of Employment Within Two Years After a Change of Control.

Subject to the provisions of Section 10 hereof, in the event of either the Employee's involuntary Termination of Employment for any reason other than Cause or the Employee's Good Reason

Termination, in either event during the two-year period beginning on the effective date of a Change of Control:

- (a) Cash Payment. The Company shall pay to the Employee a lump sum cash amount equal to ~~[one]~~~~[two]~~~~[three]~~ times the sum of the Employee's Base Salary and Annual Bonus, subject to customary employment taxes and deductions. The payment shall be made on the 60th day after the Employee's Termination Date, provided that if the Employee is a "specified employee" of the Company (within the meaning of Section 409A of the Code), the cash payment shall be paid on the first day of the seventh month following the Termination Date. The Employee shall forfeit his right to the cash payment under this Section 3(a) if a release (substantially in the form attached to this Agreement) is not executed before or can still be revoked on the 60th day after the Employee's Termination Date.
- (b) Continued Health Coverage. The Company shall continue the Employee's coverage under (or provide a tax equivalent monthly payment equal to the cost of) the Company's health program, as in effect from time to time for other senior executives of the Company until the earliest of (1) the end of the 10th year following the year of the Change of Control, (2) the Employee's eligibility for Medicare, (3) the Employee's commencement of new employment where the Employee is eligible to participate in a health program without a pre-existing condition limitation, or (4) the Employee's death. If the Company provides a tax equivalent monthly payment equal to the cost of the Company's health program, (1) no payment shall affect the amount of monthly payments provided in any other calendar year, (2) payments shall not be made later than the last day of the calendar year following the calendar year in which the Employee incurs the expense to which the monthly payment relates, and (3) the right to the monthly payment shall not be subject to liquidation or exchange for any other benefit.

4. Other Payments.

The payments and benefits due under Section 3 hereof shall be in addition to and not in lieu of any payments or benefits due to the Employee under any retirement, compensation or welfare plan, policy or program of the Company, and its subsidiaries or affiliates, except that no other severance benefits shall be paid to the Employee under any Company-sponsored severance plan, program or arrangement.

5. Trust Fund.

Immediately before a Change of Control, the Company shall sponsor and fund an irrevocable trust pursuant to a trust agreement to hold assets to satisfy all of its obligations to the Employee under this Agreement. For this purpose, the trust shall be funded using the assumption that the Employee's employment will be terminated when the Change of Control occurs, regardless of whether the Employee's employment will be terminated on that date. Although such a trust is irrevocable, its assets shall be held for the payment of all of the Company's general creditors in the event of insolvency and shall not be located or transferred outside the United States. No

assets of the trust or the Company shall become restricted to provide benefits under this Agreement in connection with a change in the Company's financial health.

6. Enforcement.

- (a) If the Company shall fail or refuse to make payment of any amounts due the Employee under Sections 3(a) and 4 hereof within the respective time periods provided therein, the Company shall pay to the Employee, in addition to the payment of any other sums provided in this Agreement, interest, compounded daily, on any amount remaining unpaid from the date payment is required under Section 3(a) or 4, as appropriate, until paid to the Employee, at the one-year LIBOR rate in effect at the close of business on the first business day immediately following the date on which such payment should have been made; provided that if the payments required under Section 4 are required to accrue earnings at a different rate pursuant to the terms of the documents governing those payments, the interest rate provided under those documents shall be used instead of the rate under this Section 6(a) with respect to those payments, and provided, further, that if no one-year LIBOR rate is in effect at the close of business on the first business day immediately following the date on which such payment should have been made, the Company shall substitute a comparable rate.
- (b) It is the intent of the parties that the Employee not be required to incur any expenses associated with the enforcement of his rights under this Agreement by arbitration, litigation or other legal action because the cost and expense thereof would substantially detract from the benefits intended to be extended to the Employee hereunder. Accordingly, the Company shall pay the Employee on demand the amount necessary to reimburse the Employee in full for all reasonable expenses (including all attorneys' fees and legal expenses) incurred by the Employee in enforcing any of the obligations of the Company under this Agreement, provided that the Company will have no obligation to pay any such expenses, if in the case of a legal action brought by the Employee, the Company is successful in establishing with the court that the Employee's action was frivolous or otherwise without any reasonable legal or factual basis.

7. No Mitigation.

The Employee shall not be required to mitigate the amount of any payment or benefit provided for in this Agreement by seeking other employment or otherwise, nor shall the amount of any payment or benefit provided for herein be reduced by any compensation earned by other employment or otherwise except as provided in Sections 4 and 10.

8. Non-exclusivity of Rights.

Except as provided under Section 4, nothing in this Agreement shall prevent or limit the Employee's continuing or future participation in or rights under any benefit, bonus, incentive or other plan or program provided by the Company, or any of its subsidiaries or affiliates, and for which the Employee may qualify.

9. No Set-Off.

The Company's obligation to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any circumstances, including, without limitation, any set-off, counterclaim, recoupment, defense or other right which the Company may have against the Employee or others.

10. Certain Reduction of Payments.

- (a) Anything in this Agreement to the contrary notwithstanding, if it shall be determined that any payment or distribution by the Company to or for the benefit of the Employee, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise (a "Payment"), would be nondeductible by reason of section 280G of the Code, the aggregate present value of amounts payable or distributable to or for the benefit of the Employee pursuant to this Agreement (such payments or distributions pursuant to this Agreement are hereinafter referred to as "Agreement Payments") shall be reduced (but not below zero) to the Reduced Amount. The "Reduced Amount" shall be an amount expressed in present value, which maximizes the aggregate present value of Agreement Payments without causing any Payment to be (although not necessarily preventing any Payment from being) subject to the limitation on deductions under section 280G of the Code. For purposes of this Section 10, present value shall be determined in accordance with section 280G(d)(4) of the Code.
- (b) All determinations to be made under this Section 10 shall be made by the Company's independent public accountant immediately prior to the Change of Control (the "Accounting Firm") (or, if such Accounting Firm declines to serve, the Accounting Firm shall be a nationally recognized firm of certified public accountants selected by the Company to provide such determinations). The Accounting Firm shall provide its determinations and any supporting calculations both to the Company and the Employee within 10 days of the Termination Date. Any such determination by the Accounting Firm shall be binding upon the Company and the Employee. The Company shall pay (or cause to be paid) or distribute (or cause to be distributed) to or for the benefit of the Employee such amounts as are then due to the Employee under this Agreement at the times set forth in Section 3.
- (c) As a result of the uncertainty in the application of section 280G of the Code at the time of the initial determination by the Accounting Firm hereunder, it is possible that Agreement Payments, as the case may be, will have been made by the Company which should not have been made ("Overpayment") or that additional Agreement Payments which have not been made by the Company could have been made ("Underpayment"), in each case, consistent with the calculations required to be made hereunder. Before the end of the first calendar year after the Employee's Termination of Employment, the Accounting Firm shall review the determination made by it pursuant to the preceding paragraph. If the Accounting

Firm determines that an Overpayment has been made, the Employee shall promptly repay the Overpayment amount to the Company; provided, however, that no amount shall be payable by the Employee to the Company if and to the extent such payment would not reduce the amount which is subject to the limitation of deduction under section 280G of the Code. If the Accounting Firm determines that an Underpayment has occurred, any such Underpayment shall be promptly paid by the Company to or for the benefit of the Employee together with interest at the Federal Rate, provided, however, that any such Underpayment shall be paid no later than the end of the first calendar year after the Employee's Termination of Employment.

- (d) All of the fees and expenses of the Accounting Firm in performing the determinations referred to in subsections (b) and (c) above shall be borne solely by the Company. The Company agrees to indemnify and hold harmless the Accounting Firm of and from any and all claims, damages and expenses resulting from or relating to its determinations pursuant to subsections (b) and (c) above, except for claims, damages or expenses resulting from the gross negligence or willful misconduct of the Accounting Firm.

11. Confidential Information.

The Employee recognizes and acknowledges that, by reason of his employment by and service to the Company, he has had and will continue to have access to confidential information of the Company and its subsidiaries, including, without limitation, information and knowledge pertaining to products and services offered, innovations, designs, ideas, plans, trade secrets, proprietary information, distribution and sales methods and systems, sales and profit figures, customer and client lists, and relationships between the Company and its Subsidiaries and affiliates and other distributors, customers, clients, suppliers and others who have business dealings with the Company and its subsidiaries ("Confidential Information"). The Employee acknowledges that such Confidential Information is a valuable and unique asset and covenants that he will not, either during or after his employment by the Company, disclose any such Confidential Information to any person for any reason whatsoever without the prior written authorization of the Board, unless such information is in the public domain through no fault of the Employee or except as may be required by law. Upon the Termination of Employment, the Employee will return all Confidential Information to the Company to the fullest extent possible. The provisions of this Section 11 shall survive the Employee's Termination of Employment.

12. Equitable Relief.

- (a) The Employee acknowledges that the restrictions contained in Section 11 hereof are reasonable and necessary to protect the legitimate interests of the Company and its affiliates, that the Company would not have entered into this Agreement in the absence of such restrictions, and that any violation of any provision of those Sections will result in irreparable injury to the Company. The Employee further represents and acknowledges that (1) he has been advised by the Company to consult his own legal counsel in respect of this Agreement and (2) that he has had

full opportunity, prior to execution of this Agreement, to review thoroughly this Agreement with his counsel.

- (b) The Employee agrees that the Company shall be entitled to preliminary and permanent injunctive relief, without the necessity of proving actual damages, as well as an equitable accounting of all earnings, profits and other benefits arising from any violation of Section 11 hereof, which rights shall be cumulative and in addition to any other rights or remedies to which the Company may be entitled.
- (c) The Employee irrevocably and unconditionally (1) agrees that any suit, action or other legal proceeding arising out of Section 11 hereof, including without limitation, any action commenced by the Company for preliminary and permanent injunctive relief or other equitable relief, may be brought in the United States District Court for the Eastern District of Pennsylvania, or if such court does not have jurisdiction or will not accept jurisdiction, in any court of general jurisdiction in Chester County, Pennsylvania, (2) consents to the non-exclusive jurisdiction of any such court in any such suit, action or proceeding, and (3) waives any objection which the Employee may have to the laying of venue of any such suit, action or proceeding in any such court. The Employee also irrevocably and unconditionally consents to the service of any process, pleadings, notices or other papers in a manner permitted by the notice provisions of Section 16 hereof.
- (d) The provisions of this Section 12 shall survive the Employee's Termination of Employment.

13. Taxes.

Any payment required under this Agreement shall be subject to all requirements of the law with regard to the withholding of taxes, filing, making of reports and the like, and the Company shall use its best efforts to satisfy promptly all such requirements.

14. Term of Agreement.

The term of this Agreement, while the Employee continues in employment with the Company, shall be for three years from the date hereof and shall be renewed automatically for successive one year periods thereafter unless terminated at the end of any such period by the Compensation Committee; provided, however, that (a) any termination of this Agreement by the Compensation Committee shall be ineffective if a Change of Control occurs within six (6) months after the effective date of the termination; (b) after a Change of Control, this Agreement shall remain in effect for at least 24 months and, thereafter, until all of the obligations of the parties hereunder are satisfied or have expired, (c) the provisions of Sections 11 and 12 of this Agreement shall survive any termination of this Agreement or the Employee's Termination of Employment, and (d) this Agreement shall terminate if, prior to a Change of Control, the employment of the Employee with the Company is terminated.

15. Successor Company.

The Company shall require any successor or successors (whether direct or indirect, by purchase, merger or otherwise) to all or substantially all of the business and/or assets of the Company, by agreement in form and substance satisfactory to the Employee, to acknowledge expressly that this Agreement is binding upon and enforceable against the Company in accordance with the terms hereof, and to become jointly and severally obligated with the Company to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession or successions had taken place. Failure of the Company to notify the Employee in writing as to such successorship, to provide the Employee the opportunity to review and agree to the successor's assumption of this Agreement or to obtain such agreement prior to the effectiveness of any such succession shall be a breach of this Agreement. As used in this Agreement, the Company shall mean the Company as hereinbefore defined and any such successor or successors to its business and/or assets, jointly and severally.

16. Notice.

All notices and other communications required or permitted hereunder or necessary or convenient in connection herewith shall be in writing and shall be delivered personally or mailed by registered or certified mail, return receipt requested, or by overnight express courier service, to the address maintained for the Employee on the Company's personnel records or to the Company at its principal business address. Any such notice shall be deemed delivered and effective when received in the case of personal delivery, five days after deposit, postage prepaid, with the U.S. Postal Service in the case of registered or certified mail, or on the next business day in the case of overnight express courier service.

17. Governing Law.

This Agreement shall be governed by and interpreted under the laws of the Commonwealth of Pennsylvania without giving effect to any conflict of laws provisions.

18. Contents of Agreement, Amendment and Assignment.

This Agreement supersedes all prior agreements, sets forth the entire understanding between the parties hereto with respect to the subject matter hereof (including any earlier Executive Change of Control Separation Agreement or Executive Severance Agreement) and cannot be changed, modified, extended or terminated without the approval of the Compensation Committee, and only upon written amendment executed by the Employee and the Company.

19. No Right to Continued Employment.

Nothing in this Agreement shall be construed as giving the Employee any right to be retained in the employ of the Company.

20. Successors and Assigns.

All of the terms and provisions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the respective heirs, representatives, successors and assigns of the

parties hereto, except that the duties and responsibilities of the Employee and the Company hereunder shall not be assignable in whole or in part without the consent of the other party except as expressly provided herein. Notwithstanding the preceding sentence, the Company may recognize a domestic relations order in accordance with procedures that it may establish for this purpose.

21. Severability.

If any provision of this Agreement or application thereof to anyone or under any circumstances shall be determined to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provisions or applications of this Agreement which can be given effect without the invalid or unenforceable provision or application. In addition, if any provision of the Agreement shall be found to violate section 409A of the Code or otherwise result in benefits under the Agreement being subject to income tax prior to distribution, such provision shall be void and unenforceable, and the Agreement shall be administered without regard to such provision.

22. No Waiver.

No delay or omission by the Employee in exercising any right, remedy or power hereunder or existing at law or in equity shall be construed as a waiver thereof.

23. Arbitration.

In the event of any dispute under the provisions of this Agreement other than a dispute in which the sole relief sought is an equitable remedy such as an injunction, the parties shall be required to have the dispute, controversy or claim settled by arbitration in Philadelphia, Pennsylvania, in accordance with the National Rules for the Resolution of Employment Disputes then in effect of the American Arbitration Association, before one arbitrator who shall be an executive officer or former executive officer of a publicly traded corporation, selected by the parties. Any award entered by the arbitrator shall be final, binding and nonappealable and judgment may be entered thereon by either party in accordance with applicable law in any court of competent jurisdiction. This arbitration provision shall be specifically enforceable. The arbitrator shall have no authority to modify any provision of this Agreement or to award a remedy for a dispute involving this Agreement other than a benefit specifically provided under or by virtue of the Agreement. The Company shall be responsible for all of the fees of the American Arbitration Association and the arbitrator and any expenses relating to the conduct of the arbitration (including reasonable attorneys' fees and expenses).

IN WITNESS WHEREOF, the undersigned, intending to be legally bound, have executed this Agreement as of the date first above written.

ATTEST:

AMETEK, INC.

[Name of Employee]

By _____
[Name of Employee]

Witness

Employee

EXHIBIT A
SAMPLE RELEASE

In consideration of the benefits I am entitled to receive under this Agreement, I, **[employee name]**, on behalf of myself, and on behalf of my heirs, successors and assigns, hereby agree to release AMETEK, Inc. (the "Company"), all of its past, present and future subsidiaries, affiliates, directors, officers, employees; and all of its and their respective heirs, successors, and assigns from any and all claims, demands, actions, and liabilities that I might otherwise have asserted arising out of my employment with the Company, including the termination of that employment.

I also promise not to sue the Company; any of its past, present and future subsidiaries, affiliates, directors, officers, employees, agents, and representatives; or any of its or their respective heirs, successors, and assigns based, in whole or in part, on any claims relating to my employment with the Company or the termination of that employment. However, I am not releasing my rights, if any, under any qualified employee retirement plan nor am I releasing any rights or claims that may arise after the date on which I sign this Release. Those rights, and only those rights, survive unaffected by this Release.

I understand that as a consequence of my signing this Release I am giving up, with respect to my employment and the termination of that employment, any and all rights I might otherwise have under (1) the Age Discrimination in Employment Act of 1967, as amended; (2) and all other federal, state or municipal laws prohibiting discrimination in employment on the basis of sex, race, national origin, religion, age, handicap or other invidious factor; and (3) any and all theories of contract or tort law, whether based on common law or otherwise.

I acknowledge and agree that:

1. The benefits I am receiving under the Agreement constitute consideration over and above any benefits that I might be entitled to receive without executing this Release.
2. The Company advised me in writing to consult with an attorney prior to executing a copy of the Agreement and the Release.
3. I was given a period of at least [21] days within which to consider the Agreement and the Release.
4. The Company has advised me of my statutory right to revoke my acceptance of the terms of the Agreement and this Release at any time within seven (7) days of my signing of this Release.
5. I warrant and represent that my decision to accept the Agreement (including this Release) was (a) entirely voluntary on my part; (b) not made in reliance on any inducement, promise or representation, whether express or implied, other than the inducements, representations and promises expressly set forth in the Agreement or in the Release; and (c) did not result from any threats or other coercive activities to induce acceptance of the Agreement or Release.

In the event I decide to exercise my right to revoke within seven (7) days of my acceptance of this Release, I warrant and represent that I will do the following: (1) notify the Company in writing of my intent to revoke my agreement, and (2) simultaneously return in full any consideration received from the Company under the Agreement.

I further warrant and represent that I fully understand and appreciate the consequence of my signing this Release.

IN WITNESS WHEREOF, I hereby acknowledge receipt of consideration and execute the foregoing agreement at _____, this _____ day of _____, 20_____.

[name of employee]

Witnessed by _____ on this _____ day of _____, 20_____.

WITNESS

TERMINATION AND CHANGE OF CONTROL AGREEMENT

TERMINATION AND CHANGE OF CONTROL AGREEMENT ("Agreement"), made as of October 24, 2007, between AMETEK, Inc. (the "Company"), and Frank S. Hermance (the "Executive").

WITNESSETH:

WHEREAS, on the date hereof, the Executive is the Chief Executive Officer of the Company and Chairman of the Company's Board of Directors; and

WHEREAS, the Company wishes to provide certain benefits to the Executive in the event of a termination of the Executive's employment under certain circumstances or in the event of a change of control of the Company;

NOW, THEREFORE, in consideration of the mutual covenants and promises of the parties hereto, the Company and the Executive agree as follows:

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meanings set forth below, unless the context clearly indicates otherwise:

(a) "Awards" shall mean such Restricted Shares and such Stock Options, if any, as may be granted to the Executive by the Company from time to time.

(b) "Board" shall mean the Board of Directors of the Company.

(c) "Cash Compensation" shall mean the sum of the Executive's base salary (equal to the rate of annual base salary for the Company's fiscal year immediately prior to the Termination Date) plus (i) the Executive's targeted bonus, if known, for the year in which the

Termination Date occurs, or (ii) if the targeted bonus described in clause (i) is not known, the average of the Executive's bonuses for the two fiscal years of the Company immediately preceding the year in which the Termination Date occurs, including all such salary and bonuses earned in all capacities with the Company and its Subsidiaries, as reported for Federal income tax purposes on Form W-2, together with any amounts which would have been included in the Executive's salary or bonus but for a deferral election by the Executive under any plan of the Company or its Subsidiaries, including, but not limited to, a plan qualified under Section 401(k) or 125 of the Code.

(d) "Cause" shall mean (i) misappropriation of funds, (ii) habitual insobriety or substance abuse, (iii) conviction of a crime involving moral turpitude, or (iv) gross negligence in the performance of duties, which gross negligence has had a material adverse effect on the business, operations, assets, properties or financial condition of the Company.

(e) "Change of Control" shall mean (i) the acquisition by any person or group, other than the Company or any of its Subsidiaries, of 20% or more of the voting stock of the Company; (ii) the acquisition by the Company or any of its Subsidiaries, or any Executive benefit plan of the Company or any Subsidiary, or any person or entity organized, appointed or established by the Company or Subsidiary for or pursuant to the terms of any such Executive benefit plan, acting separately or in combination with each other or with other persons, of 50% or more of the voting stock of the Company, if after such acquisition the Shares are no longer publicly traded; (iii) the death, resignation or removal within any two-year period from the Board of a sufficient number of directors such that the individuals who constituted the Board at the

beginning of the period shall cease to constitute a majority of the Board, unless the election of each subsequent member was approved in advance by two-thirds of the members of the Board in office at the beginning of such two-year period; or (iv) the approval by the shareholders of the Company of (A) a merger or consolidation, the result of which is that the shareholders of the Company immediately prior to the merger or consolidation do not own or control immediately after the merger or consolidation at least 50% of the value of the outstanding equity or combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of Directors or (B) a sale or other disposition (in one transaction or a series of related transactions) of all or substantially all of the Company's assets.

(f) "Code" shall mean the Internal Revenue Code of 1986, as amended.

(g) "Good Reason" shall mean, without the written consent of the Executive, one or more of the following occurrences:

(i) any failure of the Company to comply with and satisfy any of the terms of this Agreement;

(ii) any reduction of the authority, duties or responsibilities held by the Executive, or removal from, or failure to be reelected to, the Board;

(iii) any reduction of the Executive's base compensation or bonus opportunity or any material reduction of the Executive's benefit entitlements; or

(iv) any transfer of the Executive to a location which is outside the Paoli, Pennsylvania area (or the general area in which his principal place of business immediately preceding the transfer may be located at such time if other than Paoli, Pennsylvania) by more than fifty miles other than on a temporary basis (less than 6 months), except for required travel on the Company's business to an extent substantially consistent with the Executive's business travel obligations on behalf of the Company in effect immediately prior to the transfer;

provided, however, that in the event Executive delivers a Notice of Termination based on one or more of the foregoing occurrences of Good Reason, the Company may correct or cure such occurrence or occurrences within twenty (20) days of receipt of the Notice of Termination, in which event the Notice of Termination shall be deemed withdrawn and of no further force or effect.

(h) "Notice of Termination" shall mean a written notice which conforms to the requirements of Section 2.

(i) "Restricted Shares" shall mean any restricted stock awards of Shares which may be granted to the Executive under any Stock Incentive Plan of the Company, as adjusted pursuant to the terms of the agreement between the Company and the Executive evidencing such awards, which Shares continue to be forfeitable as of the applicable date or

event referred to herein; upon becoming Vested, such Shares shall no longer be Restricted Shares for purposes of this Agreement.

(j) "Separation from Service" shall mean the Executive's ceasing to perform services for the Company and its successors and affiliates due to a termination of his employment; provided that, if the Executive continues thereafter providing services as an independent contractor for the Company or its successors and affiliates, then such continuing services must be at a level of less than fifty percent (50%) of the average level of services performed over the immediately preceding thirty-six (36) month period, or as otherwise provided under Section 409A of the Code.

(k) "Share" shall mean a share of the common stock of the Company or any successor.

(l) "Stock Option" shall mean any option on Shares which may be granted to the Executive under any Stock Incentive Plan of the Company, as adjusted pursuant to the terms of the agreement between the Company and the Executive evidencing such option, which option is not fully exercisable as of the applicable date or event referred to herein; upon becoming Vested, such option (or the portion of the option which has become Vested) shall no longer be a Stock Option for purposes of this Agreement.

(m) "Subsidiary" shall mean any corporation or other entity which is deemed to be part of the affiliated group of the Company for purposes of Section 280G(d)(5) of the Code.

(n) "Termination Date" shall mean the date specified in the Notice of Termination, or the date of receipt of the Notice of Termination if the Notice is sent by the Company to the Executive and asserts that the Termination is for Cause.

(o) "Vested" shall mean, with respect to Restricted Stock Awards, that the Shares subject to such Restricted Stock Awards have become nonforfeitable and transferable in accordance with the terms of the awards and restricted stock agreements between the Company and the Executive pursuant to which they were issued, and with respect to Stock Options (or any portion thereof) that the Stock Option (or such portion of the Stock Option) has become immediately exercisable by the Executive in accordance with the terms of the agreement between the Company and the Executive pursuant to which such Stock Option was granted.

2. **Notice of Termination.** Any Separation from Service due to termination of the Executive's employment by either the Company or the Executive shall be communicated by a Notice of Termination to the other party to this Agreement, given in accordance with Section 16 hereof. For purposes of this Agreement, a "Notice of Termination" means a written notice of the termination of the Executive's employment which (i) in the case of a Notice of Termination from the Company, indicates whether the termination is for Cause or without Cause, or, in the case of a Notice of Termination from the Executive, indicates whether the resignation is for Good Reason or not for Good Reason, (ii) refers to the specific provision in this Agreement relied upon and briefly summarizes the facts and circumstances deemed to provide a basis for the termination of employment under the provision so indicated, and (iii) specifies the Termination Date, which date shall not be less than 20 nor more than 30 days after the giving of such Notice,

except for a Notice of Termination from the Company that the Executive is being terminated for Cause which shall be effective immediately.

3. Termination Not in Connection With a Change of Control or for Cause. If the Executive has a Separation from Service due to the Executive's employment being terminated by the Company without Cause or by the Executive for Good Reason, and such termination occurs prior to and not in anticipation of a Change of Control, the following benefits shall be provided to the Executive:

(a) The Company shall pay to the Executive, in a lump sum, an amount equal to two (2) times the Executive's Cash Compensation;

(b) All Awards shall become immediately Vested;

(c) Any Stock Option (whether previously Vested or which becomes Vested pursuant to Subsection (b), above), other than a Stock Option which has been designated as an "incentive stock option" within the meaning of Section 422 of the Code, shall be exercisable by the Executive (or following the Executive's death, by his estate) for a period of one year from the Termination Date (but not beyond the expiration date of the Stock Option);

(d) The Company shall continue the Executive's current coverage (single or family) under (or, at the election of the Company, provide a tax equivalent monthly payment equal to the cost of) the Company's plans or programs to provide health benefits (including, but not limited to, hospitalization, surgical, major medical, dental and vision benefits), disability insurance and death benefits (but Executive will be treated as a terminated

employee as of the Termination Date for purposes of the Company's Supplemental Executive Death Benefit Plan), as in effect from time to time for other senior executives of the Company, until the earliest of (i) the end of the second year following the year of the Separation from Service, (ii) as applied to health benefit coverage, the Executive's eligibility for Medicare, (iii) as applied to health benefits, disability insurance and death benefits, considered separately from each other, the Executive's commencement of new employment where the Executive is eligible to participate in substantially similar plans or programs without a pre-existing condition limitation, or (iv) the Executive's death; and

(e) The Company (i) shall continue to provide the Executive with the Company provided car available to him at the Termination Date (or a comparable car, if the lease on such car should expire) and shall pay (or reimburse Executive) for the reasonable operating expenses of the car, and (ii) shall continue to reimburse Executive for the cost of country club or private club dues (at the level in effect at the Termination Date), until the earliest of the second anniversary of the Termination Date or the Executive's death. The foregoing shall be subject to the following requirements: (A) the provision of the car pursuant hereto, and the amount of expenses eligible for reimbursement hereunder, during one calendar year may not affect the car to be provided or expenses eligible for reimbursement hereunder in any other calendar year, (B) the reimbursement of an eligible expense hereunder shall be made by December 31st of the calendar year next following the calendar year in which the expense was incurred and (C) the right to reimbursement or provision of the car hereunder shall not be subject to liquidation or exchange for another benefit.

For purposes of this Agreement, a termination of employment will be considered to be in anticipation of a Change of Control if the Termination Date occurs during the ninety (90) day period ending on the date of the Change of Control and the substantial possibility of the Change of Control was known to the Executive and to a majority of the Board of Directors of the Company on or before the date the Notice of Termination was delivered.

4. **Change of Control — Awards.** If the Executive is employed by the Company at the date of a Change of Control, or has a Separation from Service due to having been terminated without Cause or having resigned for Good Reason in anticipation of the Change of Control (within the meaning of Section 3), the following shall apply with respect to the Executive's Awards:

(a) All Awards shall become immediately Vested.

(b) Any Stock Option (whether previously Vested or which becomes Vested pursuant to Subsection (a), above), other than a Stock Option which has been designated as an "incentive stock option" within the meaning of Section 422 of the Code, shall be exercisable by the Executive (or following the Executive's death, by his estate) for a period which expires one year after the Executive's Termination Date (but not beyond the expiration date of the Stock Option).

(c) If any Awards become Vested at or following a Change of Control and the Shares are not publicly traded, then

(i) the Executive (or his beneficiary or estate following his death) shall have the right ("Put Rights") to compel the Company to buy back some or all of the Shares which were originally Restricted Shares or which were acquired by exercise of Stock Options, held by the Executive (or his beneficiary or estate), for their fair market value, as established for the year. For purposes of this Subsection (c), if, at any time following a Change of Control, the Shares are not publicly traded, the Company, at its own expense, shall cause a nationally recognized investment banking firm mutually acceptable to the Executive and the Company to make an annual valuation, effective as of the first day of the Company's fiscal year, which valuation shall establish the fair market value of a Share. Copies of the valuation shall be furnished, in writing, to the Executive and the Company within three (3) months after the effective date of the valuation;

(ii) after the Executive's termination of employment or his death, the Company shall have the right ("Call Rights") to compel the Executive (or his beneficiary or estate, if applicable) to sell all the Shares which were originally Restricted Shares or which were acquired by exercise of Stock Options, held by the Executive (or his beneficiary or estate), to the Company for their fair market value, as established for the year pursuant to clause (i) above, as modified by clause (iii) below; and

(iii) notwithstanding anything to the contrary in clauses (i) and (ii) above, the Company's repurchase price pursuant to any exercise of the

Put Rights or the Call Rights shall be the fair market value of such Shares that are being repurchased, as established for the year pursuant to clause (i) above, provided that (A) if the Change of Control is in the form of a merger, consolidation, tender offer, going private transaction or any similar transaction, the amount per Share received by shareholders of the Company in the Change of Control transaction (the "Transaction Price") shall be deemed to be the fair market value per Share for a period of twelve (12) months following the consummation of the Change of Control unless any fact or circumstance arises within such twelve (12) month period that may materially affect the value of the Company (in which case such fact or circumstance shall be taken into account in determining fair market value), (B) the first annual valuation pursuant to clause (i) above shall be made as of the first anniversary of such Change of Control and shall remain in effect for the remainder of the calendar year, and (C) any fact or circumstance arising after the issuance of the annual valuation pursuant to clause (i) above or this clause (iii) and before such repurchase that may materially affect the value of the Company shall be taken into account in determining fair market value for purposes of this Subsection (c).

The Executive (or his beneficiary or estate) may exercise the Put Rights not more than once during the Company's fiscal year. Neither the Executive (or his beneficiary or estate) nor the Company may exercise the Put Rights or Call Rights more than 90 days after the issuance of the most recent annual valuation if the price at which the Put Rights or Call Rights are to be

exercised is based on such valuation (pursuant to clauses (i)(A), (ii)(A) or (iii), above). The provisions of this Subsection (c) shall cease to apply if the Shares are again publicly traded.

(d) The Company sponsors an irrevocable trust fund pursuant to a trust agreement to hold assets to satisfy its obligations to certain Executives. Funding through such trust fund of the amounts which may become due to the Executive under Sections 4 or 5 of the Agreement shall be authorized by the Compensation Committee of the Board, as set forth in the agreement pursuant to which the fund has been established, no later than immediately following a Change of Control; provided, however, that no contributions shall be made to such fund pursuant to this Subsection (d) if such funding would cause the amount contributed to be treated as property transferred in connection with the performance of services pursuant to Section 409A(b)(3) of the Code.

5. **Termination in Connection With a Change of Control.** If the Executive has a Separation from Service due to the Executive's employment being terminated by the Company without Cause, or by the Executive for Good Reason, in anticipation of (within the meaning of Section 3), upon or at any time following a Change of Control (hereinafter referred to as a "Change of Control Termination"), then, in addition to the benefits under Section 4 hereof regarding the Executive's Awards, the following benefits shall be provided to the Executive:

(a) The Company shall pay to the Executive, in a lump sum, an amount equal to 2.99 times the Executive's Cash Compensation.

(b) The Company shall provide the Executive (and his family) with benefit coverage continuation pursuant to and subject to the terms and conditions of Section 3(d); provided, however, that health benefits provided for under Section 3(d) shall continue until the earliest of (i) the end of the tenth year following the year of the termination of employment, (ii) the Executive's eligibility for Medicare, (iii) the Executive's commencement of new employment where the Executive is eligible to participate in substantially similar plans or programs without a pre-existing condition limitation, or (iv) the Executive's death.

(c) The Company shall provide the Executive with additional benefits pursuant to and subject to the terms and conditions of Section 3(e).

6. **Termination for Cause or Without Good Reason, Etc.** If the Executive's employment is terminated by the Company for Cause, by the Executive without Good Reason, or because of the Executive's death or total disability, the provisions of Sections 3 and 5 hereof shall not apply.

7. **No Mitigation.** The Executive shall not be required to mitigate the amount of any payment or benefit provided for in this Agreement by seeking other employment or otherwise, nor shall the amount of any payment or benefit provided for herein be reduced by any compensation earned by other employment or otherwise, except as provided in Sections 3(d) and 5(b).

8. **Non-Exclusivity of Rights.** Nothing in this Agreement shall prevent or limit the Executive's continuing or future participation in or rights under any benefit, bonus,

incentive or other plan or program provided by the Company, or any of its Subsidiaries, and for which the Executive may qualify, other than severance benefits.

9. **No Set-Off.** The Company's obligation to make the payments provided for in this Agreement and otherwise to perform its obligations hereunder shall not be affected by any circumstances, including, without limitation, any set-off, counterclaim, recoupment, defense or other right which the Company may have against the Executive or others.

10. **Gross-Up Payment.**

(a) Notwithstanding anything to the contrary in this Agreement, if it shall be determined (as hereafter provided) that any payment, benefit or distribution (or combination thereof) by the Company, any of its affiliates, one or more trusts established by the Company for the benefit of its employees, or any other person or entity, to or for the benefit of the Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise pursuant to or by reason of any other agreement, policy, plan, program or arrangement, including without limitation any stock option, restricted stock award, stock appreciation right or similar right, or the lapse or termination of any restriction on or the vesting or exercisability of any of the foregoing (a "Payment"), would be subject to the excise tax imposed by Section 4999 of the Code (or any successor provision thereto) by reason of being "contingent on a change in ownership or control" of the Company or an affiliate, within the meaning of Section 280G of the Code (or any successor provision thereto) or to any similar tax imposed by state or local law, or any interest or penalties with respect to such excise tax (such tax or taxes, together with any such interest and penalties, are hereafter collectively referred to as

the "Excise Tax"), then the Company shall make an additional payment (the "Gross-Up Payment") to the Executive such that, after payment of all Excise Taxes and any other taxes payable in respect of such Gross-Up Payment, Executive shall retain the same amount as if no Excise Tax had been imposed.

(b) Subject to the provisions of Section 10(a) hereof, all determinations required to be made under this Section 10, including whether an Excise Tax is payable by the Executive and the amount of such Excise Tax, shall be made by the nationally recognized firm of certified public accountants (the "Accounting Firm") used by the Company prior to the change in control (or, if such Accounting Firm declines to serve, the Accounting Firm shall be a nationally recognized firm of certified public accountants selected by the Executive). The Accounting Firm shall be directed by the Company or the Executive to submit its preliminary determination and detailed supporting calculations to both the Company and the Executive within 15 calendar days after the receipt of notice from the Executive or the Company (which notice shall include data sufficient to perform the determination and supporting calculations) that there has been a Payment which is or might be subject to an Excise Tax, or any other time or times as may be requested by the Company or the Executive. If the Accounting Firm determines that any Excise Tax is payable by the Executive, the Company shall make the Gross-Up Payment. If the Accounting Firm determines that no Excise Tax is payable by the Executive, it shall, at the same time as it makes such determination, furnish the Executive with an opinion from the Accounting Firm or from reputable legal counsel which is familiar with the Excise Tax provisions of the Code (which may but need not be regular or special counsel to the

Company) that the Executive has substantial authority not to report any Excise Tax on his federal, state, local income or other tax return. Any determination by the Accounting Firm shall be binding upon the Company and the Executive absent a contrary determination by the Internal Revenue Service or a court of competent jurisdiction; provided, however, that no such determination shall eliminate or reduce the Company's obligation to provide any Gross-Up Payment that shall be due as a result of such contrary determination. As a result of the uncertainty in the application of Section 4999 of the Code (or any successor provision thereto) and the possibility of similar uncertainty regarding state or local tax law at the time of any determination by the Accounting Firm hereunder, it is possible that the amount of the Gross-Up Payment determined by the Accounting Firm to be due to (or on behalf of) the Executive was lower than the amount actually due (the "Underpayment"). In the event that the Company exhausts its remedies pursuant to Section 10(d) below, and the Executive thereafter is required to make a payment or an additional payment of any Excise Tax, the Accounting Firm shall determine the amount of the Underpayment that has occurred as promptly as possible and notify the Company and the Executive of such calculations, and of the amount of any such Underpayment and the resulting additional Gross-Up Payment to the Executive within 15 calendar days after the Accounting Firm received notice of the Underpayment from the Company or the Executive. Any Gross-Up Payments due under this Section 10 shall be promptly paid by the Company, at its expense, to or for the benefit of the Executive (including any withholding payment made directly by the Company to the Internal Revenue Service or U.S. Treasury with respect to the Executive's Excise Tax liability) within five (5) business days after

receipt of the determination and calculations from the Accounting Firm. Notwithstanding the preceding, in no event shall any Gross-Up Payment be made later than December 31st of the calendar year next following the calendar year in which the Excise Tax is paid. All fees and expenses of the Accounting Firm shall be paid by the Company in connection with the calculations required by this Section 10.

(c) The federal, state and local income or other tax returns filed by the Executive (or any filing made by a consolidated tax group which includes the Company) shall be prepared and filed on a consistent basis with the determination of the Accounting Firm with respect to the Excise Tax payable by the Executive. The Executive shall make proper payment of the amount of any Excise Tax, and at the request of the Company, provide to the Company true and correct copies (with any amendments) of his federal income tax return as filed with the Internal Revenue Service and corresponding state and local tax returns, if relevant, as filed with the applicable taxing authority, and such other documents reasonably requested by the Company, evidencing such payment.

(d) The Executive shall notify the Company in writing of any claim by the Internal Revenue Service that, if successful, would require the payment by the Company of any Gross-Up Payment. Such notification shall be given as soon as practicable but no later than ten (10) business days after the Executive is informed in writing of such claim and shall apprise the Company of the nature of such claim and the date on which such claim is requested to be paid. The Executive shall not pay such claim prior to the expiration of the thirty (30) day period following the date on which he gives such notice to the Company (or such shorter period ending

on the date that any payment of taxes with respect to such claim is due). If the Company notifies the Executive in writing prior to the expiration of such period that it desires to contest such claim, the Executive shall (i) provide to the Company any information which is in the Executive's possession reasonably requested by the Company relating to such claim, (ii) take such action in connection with contesting such claim as the Company shall reasonably request in writing from time to time, including, without limitation, accepting legal representation with respect to such claim by an attorney reasonably selected by the Company, (iii) cooperate with the Company in good faith in order to effectively contest such claim, and (iv) permit the Company to participate in any proceedings relating to such claim; provided, however, that the Company shall bear and pay directly all costs and expenses (including additional interest and penalties) incurred in connection with such contest and shall indemnify and hold the Executive harmless, on an after-tax basis, from any Excise Tax or income tax (including interest and penalties with respect thereto) imposed as a result of such representation and payment of costs and expenses. Without limitation on the foregoing provisions of this Section 10, the Company shall control all proceedings taken in connection with such contest and, at its sole option, may pursue or forego any and all administrative appeals, proceedings, hearings and conferences with the taxing authority in respect of such claim and may, at its sole option, either direct the Executive to pay the tax claimed and sue for a refund or contest the claim in any permissible manner, and the Executive agrees to prosecute such contest to a determination before any administrative tribunal, in a court of initial jurisdiction and in one or more appellate courts, as the Company shall determine; provided, further, that if the Company directs the Executive to pay such claim and sue

for a refund, the Company shall pay the amount of such payment to the Executive, and the Executive shall use such amount received to pay such claim, and the Company shall indemnify and hold the Executive harmless, on an after-tax basis, from any Excise Tax or income tax (including interest or penalties with respect thereto) imposed with respect to such payment or with respect to any imputed income with respect to such payment (including the applicable Gross-Up Payment); provided, further, that if the Executive is required to extend the statute of limitations to enable the Company to contest such claim, the Executive may limit this extension solely to such contested amount. The Company's control of the contest shall be limited to issues with respect to which a Gross-Up Payment would be payable hereunder and the Executive shall be entitled to settle or contest, as the case may be, any other issue raised by the Internal Revenue Service or any other taxing authority.

(e) If, after the receipt by the Executive of an amount paid or advanced by the Company pursuant to this Section 10, the Executive becomes entitled to receive any refund with respect to a Gross-Up Payment, the Executive shall (subject to the Company's complying with the requirements of Section 10(d)) promptly pay to the Company the amount of such refund received (together with any interest paid or credited thereon after taxes applicable thereto) (or, to the extent such payment would be deemed prohibited by applicable law, shall be treated as a prepayment by the Company of any amounts owed to the Executive). If, after the receipt by the Executive of an amount advanced by the Company pursuant to Section 10(d), a determination is made that the Executive shall not be entitled to any refund with respect to such claim and the Company does not notify the Executive in writing of its intent to contest such

denial of refund prior to the expiration of thirty (30) days after such determination, then such advance shall be forgiven and shall not be required to be repaid and the amount of such payment made to the Executive thereunder shall offset, to the extent thereof, the amount of the Gross-Up Payment required to be paid.

11. **Amendments.** No amendment or modification of this Agreement or of any covenant, condition or limitation herein contained shall be valid, unless in writing and duly executed by both parties.

12. **Waivers.** A waiver by any party hereto of any breach of this Agreement or the failure by a party to insist upon strict adherence to any term of this Agreement shall not be considered a waiver of any other breach or deprive that party of the right thereafter to insist upon strict adherence to that term or any other term of this Agreement.

13. **Severability.** All agreements and covenants contained herein are severable, and in the event any of them shall be held to be invalid by any court of competent jurisdiction, this Agreement shall be interpreted as if such invalid agreements or covenants were not contained herein. Nothing contained in this Agreement shall be construed so as to require the commission of any act contrary to law, and whenever there is any conflict between any provision of this Agreement and any statute, law, ordinance, order or regulation, contrary to which the parties hereto have no legal right to contract, the latter shall prevail, but in such event any provision of this Agreement so affected shall be curtailed and limited only to the extent necessary to bring it within the legal requirements.

14. **Assignment.** The Executive may not assign his rights or obligations under this Agreement. This Agreement shall inure to the benefit of and be binding upon the Executive, his heirs, executors and administrators, and the Company, its successors and assigns.

15. **Prior Agreements.** This Agreement supersedes and cancels the Termination and Change of Control Agreement, dated as of May 18, 2004, between the Company and the Executive. The Executive remains subject to the Confidentiality Agreement with Ametek, Inc., dated May 14, 1997 ("Confidentiality Agreement") which shall remain in full force and effect; provided, however, that the provisions of this Agreement shall supersede the Confidentiality Agreement with regard to the return of any Company car, if and to the extent the provision of Section 3 or Section 5 hereof are applicable.

16. **Notices.** All notices, requests, consents and other communications which either party is required or may desire to serve upon the other shall be in writing (including facsimile or similar writing) and shall be deemed to have been given at the time when personally delivered or, if mailed, when deposited in the United States mail, enclosed in a registered or certified postpaid envelope, addressed to the other party at the address stated below or to such changed address as such party may have fixed by notice, or, if given by facsimile, when electronic confirmation of the transmission is received:

To the Company: AMETEK, Inc.
37 North Valley Road — Building 4
P.O. Box 1764
Paoli, PA 19301
Facsimile: 610-296-3412
Attention: General Counsel and
Chief Financial Officer

To the Executive: Frank S. Hermance

provided that any notice of change of address shall be effective only when received.

17. **Successor Company.** The Company shall require any successor or successors (whether direct or indirect, by purchase, merger, spin-off or otherwise) to all or substantially all of the business and/or assets of the Company, by written agreement in form and substance satisfactory to the Executive, to acknowledge expressly that this Agreement is binding upon and enforceable against the successor or successors in accordance with the terms hereof, and to become jointly and severally obligated with the Company to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession or successions had taken place. Failure of the Company to notify the Executive in writing as to such successorship, to provide the Executive the opportunity to review and agree to the successor's assumption of this Agreement or to obtain such agreement prior to the effectiveness of any such succession shall be a breach of this Agreement. As used in this Agreement, the Company shall mean the Company as hereinbefore defined and any such successor or successors to its business and/or assets, jointly and severally.

18. **Taxes.** The Company may withhold from or with respect to any payment of compensation or taxable benefit provided for under this Agreement any federal, state or local tax (including any applicable payroll tax or excise tax) to the extent required by law.

19. **ERISA Top Hat Plan.** To the extent that this Agreement is considered to be a plan for purposes of the Executive Retirement Income Security Act of 1974, as amended ("ERISA"), it shall be considered an unfunded plan maintained primarily for the purpose of providing benefits for a select group of management or highly compensated Executives, within the meaning of U.S. Department of Labor Regulations Section 2520.104-23 or Section 2520.104-24, as applicable.

20. **No Right of Employment.** This Agreement shall not be construed as creating any contract of employment between the Company and the Executive.

21. **Release.** Notwithstanding anything to the contrary contained herein, the Executive's entitlement to the payment of any amount or receipt of any benefit coverage under this Agreement, upon or following his termination of employment, is expressly conditioned upon his execution of a release in the form required by the Company of its terminating executives prior to the Termination Date.

22. **Section 409A and Delay.** The terms of this Agreement are intended to comply with Section 409A of the Code, and without having the Executive incur any tax or penalty under Section 409A of the Code as a consequence of the receipt of any payments or benefits under this Agreement. In the event that it is determined that any term or provision of this Agreement does not so comply, then the Company agrees to amend such non-compliant term or provision so as to comply with Section 409A of the Code and, to the extent possible, preserve the original intent of this Agreement. Notwithstanding anything to the contrary in this Agreement, if the Executive is a "specified employee" (within the meaning of Section

409A(a)(2)(B) of the Code), as determined under the policy of the Company, or any successor thereto, for identifying such specified employees, and one or more of the payments or benefits to be received by the Executive pursuant to this Agreement would be considered deferred compensation subject to Section 409A of the Code, no such payment shall be made or benefit provided until the earlier of (i) the Executive's death or (ii) six (6) months after the Executive's Separation from Service. In such event, the Executive shall be paid an amount equal to the sum of the payments that he would otherwise have received during the six-month period on the first day following the expiration of the six-month period, together with interest for the period of the delay at the one-year LIBOR rate in effect on the date of the Executive's Separation from Service, plus 50 basis points, as such rate is set forth in the Wall Street Journal.

23. **Arbitration.** In the event of any dispute under the provisions of this Agreement, other than a dispute involving an alleged violation by the Executive of Section 7, or a dispute in which the sole relief sought is an equitable remedy such as an injunction, the parties shall be required to have the dispute, controversy or claim settled by arbitration in Philadelphia, Pennsylvania, in accordance with the National Rules for the Resolution of Employment Disputes then in effect of the American Arbitration Association, before one arbitrator who shall be an executive officer or former executive officer of a publicly traded corporation, selected by the parties. Any award entered by the arbitrator shall be final, binding and nonappealable and judgment may be entered thereon by either party in accordance with applicable law in any court of competent jurisdiction. This arbitration provision shall be specifically enforceable. The arbitrator shall have no authority to modify any provision of this Agreement or to award a

remedy for a dispute involving this Agreement other than a benefit specifically provided under or by virtue of the Agreement; provided, however, that if the arbitrator finds that the Company has breached this Agreement and, as a result of any such breach, the Executive has incurred an excise tax under Section 4999 of the Code, then, in addition to such other remedies as the arbitrator may award, the arbitrator shall direct the Company to pay the Executive an amount (the "gross-up payment") which will reimburse the Executive for the cost of the excise tax, as well as for all federal, state and local income, excise and payroll taxes incurred by the Executive on the gross-up payment, which reimbursement shall be made no later than December 31st of the calendar year next following the calendar year in which such excise tax and related taxes are paid. The Company shall be responsible for all of the fees of the American Arbitration Association and the arbitrator and any expenses relating to the conduct of the arbitration (including reasonable attorney's fees and expenses).

24. **Governing Law.** This Agreement shall be subject to, and construed in accordance with, the laws of the Commonwealth of Pennsylvania, except to the extent that such laws are preempted by Federal law.

25. **Survival of Agreement.** The terms of this Agreement and the obligations of the parties hereunder, including but not limited to the obligations of the Company under Section 10 hereof, shall survive the termination of the Executive's employment with the Company for any reason (other than a termination for Cause).

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

AMETEK, INC.

By: /s/ Henry J. Policare
Henry J. Policare
Assistant Secretary

AMETEK, INC.

By: /s/ Frank S. Hermance
Frank S. Hermance
Chief Executive Officer and Chairman
of the Board

PLEASE RETURN EXECUTED ORIGINAL TO KATHY SENA WITHIN 5
BUSINESS DAYS OF RECEIPT

_____ PLAN
OF
AMETEK, INC.

RESTRICTED STOCK AGREEMENT

RESTRICTED STOCK AGREEMENT ("Agreement"), made as of Date, by and between AMETEK, Inc., a Delaware corporation (the "Company"), and Name (the "Recipient").

WITNESSETH:

WHEREAS, the Company has adopted the Year of Stock Incentive Plan Plan of AMETEK, Inc. (the "Stock Incentive Plan"), pursuant to which the Compensation Committee of the Board of Directors of the Company (the "Committee") may, inter alia, award shares of the Company's common stock, par value \$0.01 per share ("Shares"), to such key employees of the Company as the Committee may determine, and subject to such terms, conditions and restrictions as the Committee may deem advisable; and

WHEREAS, pursuant to the Stock Incentive Plan, the Committee has awarded to the Recipient a restricted stock award, subject to the terms, conditions and restrictions set forth in the Stock Incentive Plan and in this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

FIRST: Pursuant to the Stock Incentive Plan, the Company hereby grants to the Recipient on Date (the "Award Date"), a restricted stock award with respect to _____ Shares (the "Restricted Stock Award", and such Shares, the "Restricted Shares"), subject

Restricted Stock Agreement – Date

to the terms, conditions and restrictions set forth in the Stock Incentive Plan and in this Agreement. On the Award Date, the Company shall issue one or more certificates in the name of the Participant for the number of Shares granted in this Agreement, and such Shares shall be held by the transfer agent until such time as the Shares become nonforfeitable. Capitalized terms not otherwise defined in this Agreement shall have the same meanings as defined in the Stock Incentive Plan.

SECOND: The Restricted Shares shall become nonforfeitable on the earliest to occur of:

- (a) the fourth anniversary of the Award Date if the Recipient is in the continuous employ of the Company (or any successor or Affiliate of the Company) through such fourth anniversary date;
- (b) the death or disability (as defined in Section 22(e)(3) of the Internal Revenue Code of 1986, as amended) of the Recipient;
- (c) the Recipient's termination of employment with the Company (or any successor or Affiliate of the Company) in connection with a Change in Control; or
- (d) the fair market value of a Share equaling or exceeding a target price (the "Target Price") of 200% of the closing price of a Share on the Award Date on the New York Stock Exchange, on each of five consecutive trading days occurring during the period beginning on the day after the Award Date and ending on the fourth anniversary of the Award Date. For purposes hereof, notwithstanding any other provision of the Stock Incentive Plan, the fair market value of a Share on any given day shall be the closing price on that day on the stock exchange or market on which the Shares are primarily traded.

In addition, in the event of the Recipient's Retirement (as defined below) prior to the fourth anniversary of the Award Date, then a pro rata portion of the Restricted Shares shall become nonforfeitable. The pro rata portion of the Restricted Shares which shall become nonforfeitable shall be the number of Restricted Shares equal to the total number of Restricted Shares multiplied by a fraction, the numerator of which shall be the number of full months of the

Restricted Stock Agreement — Date _____

Recipient's employment with the Company (or any successor or Affiliate) following the Award Date and the denominator of which shall be 48; provided, however, that no fractional Shares shall become nonforfeitable and cash shall be paid in lieu thereof. For purposes hereof, "Retirement" shall mean the Recipient's retirement from the Company (or any successor or Affiliate) at or after age 55 and the completion of at least 10 years of employment with the Company (or any successor or Affiliate). Except to the extent, if any, that the Restricted Shares shall have become nonforfeitable pursuant to the foregoing provisions of this paragraph SECOND, if the Recipient shall voluntarily or involuntarily leave the employ of the Company and its Affiliates prior to the fourth anniversary of the Award Date, the Restricted Shares (and any dividends, distributions and adjustments retained by the Company with respect thereto) shall be forfeited.

THIRD: The Recipient shall not sell, assign, transfer, pledge, hypothecate or otherwise dispose of, by operation of law or otherwise (collectively, "transfer") any Restricted Shares, or any interest therein. The Company shall not be required (a) to transfer on its books any of the Restricted Shares which shall have been sold or transferred in violation of any of the provisions set forth in this Agreement or the Plan or (b) to treat as owner of such Shares or to pay dividends to any transferee to whom any such Shares shall have been sold or transferred. Each certificate representing ownership of Shares acquired pursuant to this Agreement shall, prior to the expiration or lapse of all restrictions or conditions on such Shares under this Agreement, have affixed thereto, in addition to any legends required under the Plan or under federal or state securities laws, a legend in substantially the following form:

"Transfer of the securities is restricted by that certain restricted stock agreement dated as of [DATE], between AMETEK, Inc., a Delaware corporation, and the registered holder hereof, and certain terms of the [YEAR] Stock Incentive Plan of AMETEK, Inc., copies of which

Restricted Stock Agreement — Date

agreement and plan are on file at the principal corporate offices of AMETEK, Inc.”

FOURTH: Prior to the lapse of the restrictions on the transferability of the Restricted Shares, the Recipient shall have all other rights and privileges of a beneficial and record owner with respect to such Shares, including, without limitation, voting rights and the right to receive dividends, distributions and adjustments with respect to such Shares; provided, however, that any dividends, distributions and adjustments with respect to the Restricted Shares, plus interest credited on any such dividends, shall be retained by the Company for the Recipient's account and for delivery to the Recipient, together with the stock certificate representing such Shares, only as and when such Restricted Shares have become nonforfeitable, and in no event later than two-and-a-half months after the end of the calendar year in which the Restricted Shares become nonforfeitable. For purposes of this paragraph FOURTH, interest shall be credited from the date a dividend with respect to the Restricted Shares is made to the date on which the Company distributes such amounts to the Recipient, at the five-year Treasury Note rate, plus 0.5%, as such rate is set forth in the Wall Street Journal as of the first business day of each calendar quarter.

FIFTH: If prior to the expiration or lapse of all of the restrictions and conditions on the Restricted Shares under this Agreement, there shall be declared and paid a stock dividend upon the Restricted Shares or if the Restricted Shares shall be split up, converted, exchanged, reclassified or in any way substituted for, the Recipient shall receive, subject to the same restrictions and conditions as the original Restricted Shares subject to this Agreement, the same securities or other property as are received by the holders of the Company's Shares pursuant to such stock dividend, split up, conversion, exchange, reclassification or substitution. If the Recipient receives any securities or property of the Company (or any acquiring entity) pursuant to this Paragraph FIFTH, such securities or other property shall thereafter be deemed to be

Restricted Stock Agreement — Date_____

"Shares" and "Restricted Shares" within the meaning of this Agreement. In the event of any transaction to which this Paragraph FIFTH applies (other than a stock dividend), the Committee (or the Company, if the Committee no longer exists) shall adjust the Target Price in Paragraph SECOND, subparagraph (d), to take into account the effect of the transaction.

SIXTH: If, with respect to the Restricted Shares (and any dividends, distributions and adjustments to such Shares), the Company (or any successor or Affiliate) shall be required to withhold amounts under applicable federal, state or local tax laws, rules or regulations, the Company will withhold such number of Restricted Shares as shall have a Fair Market Value, valued on the date on which such withholding requirement arises, equal to the amount required to be withheld to satisfy our minimum withholding obligations. The Recipient acknowledges that he has been informed of the availability of making an election in accordance with Section 83(b) of the Code, as amended; that such election must be filed with the Internal Revenue Service within 30 days of the transfer of Shares to the Recipient; and that the Recipient is solely responsible for making such election.

SEVENTH: The Company and the Recipient each hereby agrees to be bound by the terms and conditions set forth in the Stock Incentive Plan.

EIGHTH: Any notices or other communications given in connection with this Agreement shall be sent either by registered or certified mail, return receipt requested, or by overnight mail, or by facsimile, to the indicated address or number as follows:

If to the Company: AMETEK, Inc.
37 North Valley Road — Building 4
P.O. Box 1764
Paoli, PA 19301
Facsimile: 610-296-3412
Attention: Corporate Secretary

If to the Recipient: Name _____
Address line 1 _____
Address line 2 _____
Country _____

Restricted Stock Agreement — Date _____

or to such changed address or number as to which either party has given notice to the other party in accordance with this Paragraph EIGHTH. All notices shall be deemed given when so mailed, or if sent by facsimile, when electronic confirmation of the transmission is received, except that a notice of change of address shall be deemed given when received.

NINTH: This Agreement and the Stock Incentive Plan constitute the whole agreement between the parties hereto with respect to the Restricted Stock Award.

TENTH: This Agreement shall not be construed as creating any contract of employment between the Company and the Recipient.

ELEVENTH: This Agreement shall inure to the benefit of, and be binding on, the Company and its successors and assigns, and shall inure to the benefit of, and be binding on, the Recipient and his heirs, executors, administrators and legal representatives. This Agreement shall not be assignable by the Recipient.

TWELFTH: Except as required by Delaware corporate law, this Agreement shall be subject to and construed in accordance with, the laws of the State of New York without giving effect to principles of conflicts of law.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

AMETEK, INC.

By: _____

Henry J. Policare
Assistant Secretary

Recipient

Name

Restricted Stock Agreement — Date _____

CERTIFICATIONS

I, Frank S. Hermance, certify that:

1. I have reviewed this quarterly report on Form 10-Q of AMETEK, Inc. (the "registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 2, 2007

/s/ Frank S. Hermance
Frank S. Hermance
Chairman and Chief Executive Officer

CERTIFICATIONS

I, John J. Molinelli, certify that:

- I have reviewed this quarterly report on Form 10-Q of AMETEK, Inc. (the "registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
 4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
 5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 2, 2007

/s/ John J. Molinelli
John J. Molinelli
Executive Vice President and Chief Financial Officer

AMETEK, Inc.
Certification Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of AMETEK, Inc. (the "Company") on Form 10-Q for the quarter ended September 30, 2007 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Frank S. Hermance, Chairman and Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (a) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (b) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ Frank S. Hermance

Frank S. Hermance
Chairman and Chief Executive Officer

Date: November 2, 2007

A signed original of this written statement required by Section 906 has been provided to AMETEK, Inc. and will be retained by AMETEK, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.

AMETEK, Inc.
Certification Pursuant to
18 U.S.C. Section 1350,
as Adopted Pursuant to
Section 906 of the Sarbanes-Oxley Act of 2002

In connection with the Quarterly Report of AMETEK, Inc. (the "Company") on Form 10-Q for the quarter ended September 30, 2007 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, John J. Molinelli, Executive Vice-President — Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (a) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (b) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

/s/ John J. Molinelli

John J. Molinelli
Executive Vice President — Chief Financial Officer

Date: November 2, 2007

A signed original of this written statement required by Section 906 has been provided to AMETEK, Inc. and will be retained by AMETEK, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.