

United States  
Securities and Exchange Commission  
Washington, D.C. 20549

FORM 11-K

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(Mark one)

ANNUAL REPORT PURSUANT TO SECTION 15 (d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2001

OR

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 1-12981

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THE AMETEK 401(K) PLAN FOR ACQUIRED BUSINESSES  
(Full title of the plan)

AMETEK, INC.  
37 NORTH VALLEY ROAD, BUILDING 4, P.O. BOX 1764  
PAOLI, PENNSYLVANIA 19301-0801  
(Name of issuer of the securities held pursuant to the plan  
and the address of its principal executive office)

Report of Independent Auditors

The Administrative Committee  
AMETEK 401(K) Plan for Acquired Businesses

We have audited the accompanying statements of financial condition of the AMETEK 401(K) Plan for Acquired Businesses as of December 31, 2001 and 2000, and the related statements of income and changes in plan equity for the years ended December 31, 2001 and 2000 and the eight month period ended December 31, 1999. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial condition of the AMETEK 401(K) Plan for Acquired Businesses at December 31, 2001 and 2000, and the income and changes in plan equity for the years then ended and the eight month period ended December 31, 1999, in conformity with accounting principles generally accepted in the United States.

/s/ Ernst & Young LLP

Philadelphia, Pennsylvania  
June 7, 2002

THE AMETEK 401(K) PLAN FOR ACQUIRED BUSINESSES

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2001

	FIXED INCOME FUND	BALANCED FUND	EQUITY FUND	COMMON STOCK FUND	LOAN ACCOUNT	TOTAL
<b>ASSETS</b>						
Investments at fair value:						
Guaranteed Investment Contracts	\$ 1,383,879	\$ --	\$ --	\$ --	\$ --	\$ 1,383,879
Vanguard Group of Mutual Funds	4,514,227	11,227,971	16,097,573	--	--	31,839,771
Fidelity Magellan Fund	--	--	2,012,228	--	--	2,012,228
BlackRock Small Cap Fund	--	--	788,471	--	--	788,471
AMETEK, Inc. common stock	--	--	--	1,020,413	--	1,020,413
Loans to participants	--	--	--	--	1,398,077	1,398,077
<b>Total Investments</b>	<b>5,898,106</b>	<b>11,227,971</b>	<b>18,898,272</b>	<b>1,020,413</b>	<b>1,398,077</b>	<b>38,442,839</b>
Receivables:						
Employee contributions	37,913	89,702	199,115	7,244	--	333,974
Employer contributions	20,699	49,407	102,080	4,465	--	176,651
Interfund accounts	7,258	18,807	36,889	1,468	(64,422)	--
<b>Total Assets</b>	<b>\$ 5,963,976</b>	<b>\$11,385,887</b>	<b>\$19,236,356</b>	<b>\$ 1,033,590</b>	<b>\$ 1,333,655</b>	<b>\$38,953,464</b>
<b>LIABILITIES AND PLAN EQUITY</b>						
Plan equity	\$ 5,963,976	\$11,385,887	\$19,236,356	\$ 1,033,590	\$ 1,333,655	\$38,953,464
<b>Total liabilities and plan equity</b>	<b>\$ 5,963,976</b>	<b>\$11,385,887</b>	<b>\$19,236,356</b>	<b>\$ 1,033,590</b>	<b>\$ 1,333,655</b>	<b>\$38,953,464</b>

See accompanying notes.

THE AMETEK 401(K) PLAN FOR ACQUIRED BUSINESSES

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2000

	FIXED INCOME FUND	BALANCED FUND	EQUITY FUND	COMMON STOCK FUND	LOAN ACCOUNT	TOTAL
<b>ASSETS</b>						
Investments at fair value:						
Guaranteed Investment Contracts	\$ 1,099,734	\$ --	\$ --	\$ --	\$ --	\$ 1,099,734
Vanguard Group of Mutual Funds	3,423,005	9,249,855	14,321,302	--	--	26,994,162
Fidelity Magellan Fund	--	--	1,736,650	--	--	1,736,650
BlackRock Small Cap Fund	--	--	1,261,213	--	--	1,261,213
AMETEK, Inc. common stock	--	--	--	459,465	--	459,465
Loans to participants	--	--	--	--	1,129,331	1,129,331
<b>Total Investments</b>	<b>4,522,739</b>	<b>9,249,855</b>	<b>17,319,165</b>	<b>459,465</b>	<b>1,129,331</b>	<b>32,680,555</b>
Receivables:						
Employee contributions	15,006	45,349	111,692	--	--	172,047
Employer contributions	9,202	23,292	54,409	--	--	86,903
Interfund accounts	3,002	6,699	13,046	309	(23,056)	--
<b>Total Assets</b>	<b>\$ 4,549,949</b>	<b>\$ 9,325,195</b>	<b>\$17,498,312</b>	<b>\$ 459,774</b>	<b>\$ 1,106,275</b>	<b>\$32,939,505</b>
<b>LIABILITIES AND PLAN EQUITY</b>						
Plan equity	\$ 4,549,949	\$ 9,325,195	\$17,498,312	\$ 459,774	\$ 1,106,275	\$32,939,505
<b>Total liabilities and plan equity</b>	<b>\$ 4,549,949</b>	<b>\$ 9,325,195</b>	<b>\$17,498,312</b>	<b>\$ 459,774</b>	<b>\$ 1,106,275</b>	<b>\$32,939,505</b>

See accompanying notes.

THE AMETEK 401(K) PLAN FOR ACQUIRED BUSINESSES

STATEMENT OF INCOME AND CHANGES IN PLAN EQUITY

YEAR ENDED DECEMBER 31, 2001

	FIXED INCOME FUND	BALANCED FUND	EQUITY FUND	COMMON STOCK FUND	LOAN ACCOUNT	TOTAL
<b>ADDITIONS</b>						
Contributions:						
Employee	\$ 343,251	\$ 917,696	\$ 2,088,165	\$ 67,474	\$ --	\$ 3,416,586
Employer	193,547	488,721	1,022,528	41,548	--	1,746,344
Rollovers from other plans	818,446	1,945,983	2,580,639	203,600	212,700	5,761,368
<b>Total Contributions</b>	<b>1,355,244</b>	<b>3,352,400</b>	<b>5,691,332</b>	<b>312,622</b>	<b>212,700</b>	<b>10,924,298</b>
Investment Income:						
Interest and dividends	262,870	449,391	254,665	4,539	104,637	1,076,102
Net realized and unrealized gain (loss) on investments	8,901	(621,568)	(2,564,048)	183,069	--	(2,993,646)
<b>Total Investment Income (Loss)</b>	<b>271,771</b>	<b>(172,177)</b>	<b>(2,309,383)</b>	<b>187,608</b>	<b>104,637</b>	<b>(1,917,544)</b>
<b>Total Contributions and Investment Income</b>	<b>1,627,015</b>	<b>3,180,223</b>	<b>3,381,949</b>	<b>500,230</b>	<b>317,337</b>	<b>9,006,754</b>
<b>DEDUCTIONS</b>						
Withdrawals and terminations	(821,827)	(859,967)	(1,115,246)	(10,628)	(185,127)	(2,992,795)
Net interfund transfers	608,839	(259,564)	(528,659)	84,214	95,170	--
<b>Total</b>	<b>(212,988)</b>	<b>(1,119,531)</b>	<b>(1,643,905)</b>	<b>73,586</b>	<b>(89,957)</b>	<b>(2,992,795)</b>
Increase in plan equity	1,414,027	2,060,692	1,738,044	573,816	227,380	6,013,959
Plan equity at beginning of year	4,549,949	9,325,195	17,498,312	459,774	1,106,275	32,939,505
<b>Plan equity at end of year</b>	<b>\$ 5,963,976</b>	<b>\$ 11,385,887</b>	<b>\$ 19,236,356</b>	<b>\$ 1,033,590</b>	<b>\$ 1,333,655</b>	<b>\$ 38,953,464</b>

See accompanying notes.

THE AMETEK 401(K) PLAN FOR ACQUIRED BUSINESSES

STATEMENT OF INCOME AND CHANGES IN PLAN EQUITY

YEAR ENDED DECEMBER 31, 2000

	FIXED INCOME FUND	BALANCED FUND	EQUITY FUND	COMMON STOCK FUND	LOAN ACCOUNT	TOTAL
<b>ADDITIONS</b>						
Contributions:						
Employee	\$ 156,480	\$ 596,624	\$ 1,489,905	\$ 20,649	\$ --	\$ 2,263,658
Employer	87,582	276,960	649,333	9,683	--	1,023,558
Rollovers from other plans	4,008,532	7,244,040	14,518,976	327,332	655,919	26,754,799
<b>Total Contributions</b>	<b>4,252,594</b>	<b>8,117,624</b>	<b>16,658,214</b>	<b>357,664</b>	<b>655,919</b>	<b>30,042,015</b>
Investment Income:						
Interest and dividends	151,479	327,428	947,665	1,898	49,404	1,477,874
Net realized and unrealized gain (loss) on investments	20,991	(329,468)	(1,841,296)	92,571	--	(2,057,202)
<b>Total Investment Income (Loss)</b>	<b>172,470</b>	<b>(2,040)</b>	<b>(893,631)</b>	<b>94,469</b>	<b>49,404</b>	<b>(579,328)</b>
<b>Total Contributions and Investment Income</b>	<b>4,425,064</b>	<b>8,115,584</b>	<b>15,764,583</b>	<b>452,133</b>	<b>705,323</b>	<b>29,462,687</b>
<b>DEDUCTIONS</b>						
Withdrawals and terminations	(913,599)	(450,283)	(1,186,922)	(6,832)	(89,503)	(2,647,139)
Net interfund transfers	60,963	(104,298)	(105,904)	14,473	134,766	--
<b>Total</b>	<b>(852,636)</b>	<b>(554,581)</b>	<b>(1,292,826)</b>	<b>7,641</b>	<b>45,263</b>	<b>(2,647,139)</b>
Increase in plan equity	3,572,428	7,561,003	14,471,757	459,774	750,586	26,815,548
Plan equity at beginning of year	977,521	1,764,192	3,026,555	--	355,689	6,123,957
Plan equity at end of year	\$ 4,549,949	\$ 9,325,195	\$ 17,498,312	\$ 459,774	\$ 1,106,275	\$ 32,939,505

See accompanying notes.

THE AMETEK 401(K) PLAN FOR ACQUIRED BUSINESSES  
STATEMENT OF INCOME AND CHANGES IN PLAN EQUITY  
FOR THE EIGHT MONTH PERIOD ENDED DECEMBER 31, 1999

	FIXED INCOME FUND	BALANCED FUND	EQUITY FUND	COMMON STOCK FUND	LOAN ACCOUNT	TOTAL
<b>ADDITIONS</b>						
Contributions:						
Employee	\$ 51,823	\$ 184,623	\$ 360,337	\$ --	\$ --	\$ 596,783
Employer	25,489	82,186	151,091	--	--	258,766
Rollovers from other plans	912,986	1,479,842	2,300,931	--	355,540	5,049,299
<b>Total Contributions</b>	<b>990,298</b>	<b>1,746,651</b>	<b>2,812,359</b>	<b>--</b>	<b>355,540</b>	<b>5,904,848</b>
Investment Income:						
Interest and dividends	23,335	62,198	101,537	--	6,798	193,868
Net realized and unrealized gain (loss) on investments	(4,668)	(9,169)	123,047	--	--	109,210
<b>Total Investment Income</b>	<b>18,667</b>	<b>53,029</b>	<b>224,584</b>	<b>--</b>	<b>6,798</b>	<b>303,078</b>
<b>Total Contributions and Investment Income</b>	<b>1,008,965</b>	<b>1,799,680</b>	<b>3,036,943</b>	<b>--</b>	<b>362,338</b>	<b>6,207,926</b>
<b>DEDUCTIONS</b>						
Withdrawals and terminations	(15,535)	(10,671)	(57,763)	--	--	(83,969)
Net interfund transfers	(15,909)	(24,817)	47,375	--	(6,649)	--
<b>Total Deductions</b>	<b>(31,444)</b>	<b>(35,488)</b>	<b>(10,388)</b>	<b>--</b>	<b>(6,649)</b>	<b>(83,969)</b>
Increase in plan equity	977,521	1,764,192	3,026,555	--	355,689	6,123,957
Plan equity at beginning of period	--	--	--	--	--	--
Plan equity at end of period	\$ 977,521	\$ 1,764,192	\$ 3,026,555	\$ --	\$ 355,689	\$ 6,123,957

See accompanying notes.

1. DESCRIPTION OF THE PLAN

The AMETEK 401(K) Plan for Acquired Businesses ("the Plan") was established on May 1, 1999 for the benefit of eligible employees of businesses acquired by AMETEK, Inc.

The following brief description of the Plan provides only summarized information. Participants should refer to the full Summary Plan Description for more complete information.

The Plan is a tax-deferred 401(k) defined contribution savings plan, which provides eligible employees of businesses acquired by AMETEK, Inc. ("AMETEK", or "the Company"), an opportunity to invest up to 14% of their compensation in one or a combination of investment programs (described in Note 3). Participants are fully vested at all times in both their contributions to the Plan and in Company contributions. If a participant terminates employment with the Company for any reason, he or she may receive a distribution following termination of employment or may elect to commence distributions at, or after age 55, but no later than age 70-1/2. When a participant attains age 59-1/2 while still an employee, he or she can elect to withdraw from his or her account balance. Also, in certain cases of financial hardship, a participant may elect to withdraw up to a specified portion of his or her vested account balance, regardless of age. The Plan also allows participants to borrow funds from their accounts, subject to a charge for administrative fees, and certain other limitations, and such amounts are reflected in a loan account until repaid by the participant (see Note 4).

The Plan provides for Company contributions equal to 100% of the amount contributed by each participant, up to a maximum percentage ranging from 2% to 6% of the participants' compensation as determined by the Board of Directors for each business. Matching Company contributions are credited to participants' accounts at the same time their contributed compensation is invested. However, the Company may make its matching contribution payment to the Plan at anytime prior to the due date prescribed by law for filing the Company's federal income tax return for that Plan year.

While the Company has not expressed any intent to terminate the Plan, it is free to do so at any time subject to the provisions of the Employee Retirement Income Security Act of 1974 as amended ("ERISA"), and applicable labor agreements. In the event of termination, each participant will receive the value of his or her separate account. Participants' collective accounts are represented by the Plan's equity as shown in the accompanying financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of financial statements

The accompanying financial statements have been prepared on the accrual basis of accounting, except for the non-accrual of a liability for amounts owed to former participants, which are reflected in plan equity in accordance with accounting principles generally accepted in the United States (see Note 8). Purchases and sales of investments are reflected on trade dates. Realized gains and losses on sales of investments are based on the average cost of such investments. Dividend income is recorded on the ex-dividend date. Income from other investments is recorded as earned.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates and assumptions.

Investment valuation

Investments in equity securities are carried at market value based upon closing market quotes on the last business day of the Plan year. Money market and short-term investments are carried at the fair value established by the issuer and/or the trustee.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Guaranteed Investment Contracts ("GICs"), all of which are considered benefit-responsive, are reported at contract value, which approximates fair value. Fully benefit-responsive investment contracts are contracts that transfer financial risk of principal and interest to a responsible third party, and provide for participant-initiated transactions without conditions, limitations or restrictions. All other investment contracts are reported at fair value.

3. INVESTMENT PROGRAMS

At December 31, 2001 and 2000, the Vanguard Fiduciary Trust Company was the Trustee and a party-in-interest of the Plan.

Each participant may have his or her accounts invested (up to certain specified limits) in one or a combination of the following investment programs:

(a) The Fixed Income Funds:

The Fixed Income Funds are comprised of the VRST Master Trust ("Trust"), whose assets were transferred from the Vanguard Retirement Savings Trust, in exchange for units of equal value, effective July 2, 2001. The Trust invests in a diversified portfolio of GICs issued by insurance companies and other financial institutions. Contributions to the retirement savings trust and proceeds from its GIC maturities are invested entirely in the Vanguard Stable Value Market Fund, which invests in a more diversified GIC portfolio. The Fixed Income Fund also holds investments in two additional Vanguard Funds: a Total Bond Market Index Fund and a Prime Money Market Fund. Investments of the Fixed Income Fund (carried at fair value) are shown in the table below:

	Balance at December 31,	
	2001	2000
GICs	\$1,383,879	\$1,099,734
Mutual Funds:		
Vanguard Prime Money Market Fund *	2,877,021	2,589,541
Vanguard Total Bond Market Index Fund (cost 2001- \$1,613,869 and 2000 - \$817,565)	1,637,206	833,464
	4,514,227	3,423,005
Total Fixed Income Fund investments	\$5,898,106	\$4,522,739

\*At December 31, 2001 and 2000, this investment represents 5% or more of the fair value of the Plan's net assets.

Income on the GICs is earned at interest rates ranging from 3.9% to 8.2% for the year ended December 31, 2001 and 5.1% to 8.2% for the year ended December 31, 2000. Variable-rate contracts are reset quarterly, but will not fall below zero. Other contracts with fixed rates of interest through maturity range between 5.5% and 7.4% for the year ended December 31, 2001 and 5.1% to 8.2% for the year ended December 31, 2000. The weighted average crediting interest rate for the Vanguard Retirement Savings Trust was approximately 5.8% for 2001 and 6.2% for 2000. The average yield for all investments within the Fixed Income Fund was 5.1% for the Plan year ended December 31, 2001 and 5.5% for the Plan year ended December 31, 2000, net of investment expenses.

THE AMETEK 401(K) PLAN FOR ACQUIRED BUSINESSES  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2001

3. INVESTMENT PROGRAMS (continued)

(b) The Balanced Funds:

Participants investing in the Balanced Funds have two alternatives for allocating their accounts:

1. Vanguard LifeStrategy Growth Funds - Participants may select among three growth strategies (Conservative Growth, Moderate Growth, and Aggressive Growth), each with corresponding levels of asset allocations and investment risks. Each portfolio invests in various mutual funds within the Vanguard Group with fund objectives meeting the overall strategy chosen by the participant.
2. Vanguard Wellington Fund - This fund invests in dividend-paying large and mid-capitalization stocks of well-established companies, as well as bonds. The fund seeks income and long-term capital appreciation, with an average blend of assets of 65% in stocks and 35% in bonds.

At December 31, 2001 and 2000 the investments of the Balanced Funds consisted of the following:

	2001			2000		
	Number of Shares	Cost	Market Value	Number of Shares	Cost	Market Value
Vanguard LifeStrategy Growth Funds *	515,337	\$ 9,064,646	\$ 8,286,194	442,995	\$ 7,992,047	\$ 7,681,046
Vanguard Wellington Fund *	107,915	3,003,335	2,941,777	55,612	1,576,751	1,568,809
Total Balanced Fund	623,252	\$12,067,981	\$11,227,971	498,607	\$ 9,568,798	\$ 9,249,855

\*At December 31, 2001 and 2000, this investment represents 5% of more of the fair value of the Plan's net assets.

(c) The Equity Funds:

The Equity Funds consist of mutual funds primarily in the Vanguard Group of Equity Funds. The fund includes the Vanguard Windsor II Fund, the Vanguard PRIMECAP Fund, the Vanguard International Growth Fund, the Vanguard Small-Cap Index Fund and the Vanguard 500 Index Fund. Equity Fund participants may also invest in the Fidelity Magellan Fund, which is a broadly diversified mutual fund investing in a wide range of worldwide stocks and other types of investments.

The BlackRock Small Cap Growth Portfolio is also included in the Equity Fund. Both the Vanguard funds and the BlackRock fund seek long-term capital appreciation.

All of the mutual funds mentioned above use various investment techniques, including foreign exchange and derivatives transactions, though generally these funds have significant limitations as to the use of such techniques. Shares in each fund are purchased at the net asset value of the respective funds and no direct commissions, fees or other charges are assessed against the accounts in these funds.

THE AMETEK 401(K) PLAN FOR ACQUIRED BUSINESSES  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2001

3. INVESTMENT PROGRAMS (continued)

At December 31, the investments of the Equity Fund consisted of the following:

	2001			2000		
	Number of Shares	Cost	Market Value	Number of Shares	Cost	Market Value
Vanguard Group of Equity Funds:						
Vanguard Windsor II Fund *	75,676	\$ 1,976,950	\$ 1,936,559	32,639	\$ 875,341	\$ 887,785
Vanguard PRIMECAP Fund *	135,612	8,460,261	6,986,725	112,944	7,443,836	6,819,565
Vanguard Int'l Growth Fund	43,628	837,733	654,855	33,137	699,931	625,297
Vanguard Small-Cap Index Fund	41,261	869,140	817,787	30,621	683,508	595,279
Vanguard 500 Index Fund *	53,845	6,636,749	5,701,647	44,259	5,773,123	5,393,376
Total Vanguard Funds	350,022	18,780,833	16,097,573	253,600	15,475,739	14,321,302
Fidelity Magellan Fund *	19,308	2,367,848	2,012,228	14,557	1,908,827	1,736,650
Black Rock Small Cap. Fund	61,696	1,468,998	788,471	64,578	1,701,074	1,261,213
Total Equity Fund	431,026	\$22,617,679	\$18,898,272	332,735	\$19,085,640	\$17,319,165

\*At December 31, 2001 and 2000, these investments represents 5% of more of the fair value of the Plan's net assets.

(d) The Common Stock Fund:

At December 31, 2001 and 2000, the assets of the Common Stock Fund were invested in AMETEK, Inc. common stock. At December 31, 2001, the investment consisted of 97,647 shares having a cost of \$752,885 and a market value of \$1,020,413. At December 31, 2000, such investment consisted of 53,991 shares having a cost of \$370,107 and a market value of \$459,465. Shares of AMETEK, Inc. common stock may be purchased by the Trustee on the open market or directly from AMETEK. Brokerage commissions paid are charged against the accounts invested in this Fund.

A participant may change his or her contribution percentage election to any fund effective as of the first day of each calendar quarter. In addition, the plan provides for participant-directed investing, whereby participants may change their investment selection within or between investment programs or specific investment funds in which their contributions are invested at any time, subject to certain limitations. The Plan also permits a participant, at any time, to completely discontinue contributions on a prospective basis.

There were approximately 1,500 participants in the Plan at December 31, 2001. Participants generally invest in more than one fund.

4. LOANS TO PARTICIPANTS

Participants may borrow a minimum of \$1,000 or up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Participants may have up to two outstanding loans at any time, the sum of which may not exceed the maximum. Repayment terms of the loan are generally limited to no longer than 60 months from inception. The loans are secured by the balance in the participant's account, and bear interest at rates established by the Plan's administrative committee, which approximate rates charged by commercial lending institutions for comparable loans. Interest rates on loans outstanding at December 31, 2001 ranged between 5.7% and 11.5%.

THE AMETEK 401(K) PLAN FOR ACQUIRED BUSINESSES  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2001

5. NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS

The components of the net realized gains and losses and the change in the net unrealized gain and loss on equity investments, which are included in investment income at December 31, are as follows:

	Year Ended December 31,		
	2001	2000	1999
			(Eight Month Period)
<b>Fixed Income Fund</b>			
Realized gain (loss)	\$ 1,463	\$ 1,111	(\$ 687)
Change in net unrealized gain (loss)	7,438	19,880	(3,981)
<b>Total Fixed Income Fund</b>	<b>8,901</b>	<b>20,991</b>	<b>(4,668)</b>
<b>Balanced Fund</b>			
Realized (loss) gain	(100,501)	(20,999)	1,305
Change in net unrealized loss	(521,067)	(308,469)	(10,474)
<b>Total Balanced Fund</b>	<b>(621,568)</b>	<b>(329,468)</b>	<b>(9,169)</b>
<b>Equity Fund</b>			
Realized (loss) gain	(611,116)	46,225	2,001
Change in net unrealized (loss) gain	(1,952,932)	(1,887,521)	121,046
<b>Total Equity Fund</b>	<b>(2,564,048)</b>	<b>(1,841,296)</b>	<b>123,047</b>
<b>Common Stock Fund</b>			
Realized gain	4,899	3,213	
Change in net unrealized gain	178,170	89,358	--
<b>Total Common Stock Fund</b>	<b>183,069</b>	<b>92,571</b>	<b>--</b>
<b>Total net realized and unrealized (loss) gain</b>			
Included in investment income	(\$2,993,646)	(\$2,057,202)	\$ 109,210
	=====	=====	=====

THE AMETEK 401(K) PLAN FOR ACQUIRED BUSINESSES  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2001

5. NET REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS

The net unrealized gain (loss) on investments included in the Plan's equity is as follows:

	Fixed Income Fund	Balanced Fund	Equity Fund	Common Stock Fund	Total
	-----	-----	-----	-----	-----
Balance May 1, 1999	\$ --	\$ --	\$ --	\$ --	\$ --
Change for the period ended 1999	(3,981)	(10,474)	121,046	--	106,591
	-----	-----	-----	-----	-----
Balance December 31, 1999	(3,981)	(10,474)	121,046	--	106,591
Change for the year 2000	19,880	(308,469)	(1,887,521)	89,358	(2,086,752)
	-----	-----	-----	-----	-----
Balance December 31, 2000	15,899	(318,943)	(1,766,475)	89,358	(1,980,161)
Change for the year 2001	7,438	(521,067)	(1,952,932)	178,170	(2,288,391)
	-----	-----	-----	-----	-----
Balance December 31, 2001	\$ 23,337	(\$ 840,010)	(\$3,719,407)	\$ 267,528	(\$4,268,552)
	=====	=====	=====	=====	=====

6. FEDERAL INCOME TAX STATUS

The Plan has applied for but has not received a determination letter from the Internal Revenue Service stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code, and would, therefore, be exempt from federal income tax. However, the Plan Administrator believes that the Plan is qualified and, therefore, the related trust is exempt from Federal income tax.

Under the Plan, contributions will not be taxed to the employee until a distribution from the Plan is made.

7. EXPENSES

The expenses of administering the Plan are payable from the trust funds, unless the Company elects to pay such expenses. For all Plan periods presented, the Company elected to pay such expenses directly.

THE AMETEK 401(K) PLAN FOR ACQUIRED BUSINESSES  
 NOTES TO FINANCIAL STATEMENTS  
 DECEMBER 31, 2001

8. DIFFERENCES BETWEEN FINANCIAL STATEMENTS AND FORM 5500

The following is a reconciliation of Plan equity at December 31, 2001 and 2000, presented in the financial statements in accordance with accounting principles generally accepted in the United States, and the reduction for amounts owed to former participants upon withdrawal and termination from the Plan for the year ended December 31, 2001 compared to the amounts reported on Form 5500. Amounts owed to former participants are reported as liabilities on the Form 5500 for benefit claims that have been processed but not paid at year-end. Such amounts are not recorded as liabilities under accounting principles generally accepted in the United States.

	Fixed Income Fund	Balanced Fund	Equity Fund	Common Stock Fund	Loan Account	Total
	-----	-----	-----	-----	-----	-----
Plan Equity						
December 31, 2001:						
Plan equity reported in the Financial statements	\$ 5,963,976	\$ 11,385,887	\$ 19,236,356	\$ 1,033,590	\$ 1,333,655	\$ 38,953,464
Amounts owed to former Participants	(267,001)	(349,492)	(646,451)	(62,578)	(49,585)	(1,375,107)
Plan equity (net assets) Reported on Form 5500	----- \$ 5,696,975 =====	----- \$ 11,036,395 =====	----- \$ 18,589,905 =====	----- \$ 971,012 =====	----- \$ 1,284,070 =====	----- \$ 37,578,357 =====
Plan Equity						
December 31, 2000:						
Plan equity reported in the Financial statements	\$ 4,549,949	\$ 9,325,195	\$ 17,498,312	\$ 459,774	\$ 1,106,275	\$ 32,939,505
Amounts owed to former Participants	(59,620)	(308,797)	(386,913)	(249)	(25,021)	(780,600)
Plan equity (net assets) Reported on Form 5500	----- \$ 4,490,329 =====	----- \$ 9,016,398 =====	----- \$ 17,111,399 =====	----- \$ 459,525 =====	----- \$ 1,081,254 =====	----- \$ 32,158,905 =====
Withdrawals and Terminations						
Year ended December 31, 2001:						
Withdrawals and terminations reported in the financial statements	\$ 821,827	\$ 859,967	\$ 1,115,246	\$ 10,628	\$ 185,127	\$ 2,992,795
Add: Amounts owed to Former participants at December 31, 2001	267,001	349,492	646,451	62,578	49,585	1,375,107
Less: Amounts owed to Former participants at December 31, 2000	(59,620)	(308,797)	(386,913)	(249)	(25,021)	(780,600)
Payments to provide benefits Reported on Form 5500	----- \$ 1,029,208 =====	----- \$ 900,662 =====	----- \$ 1,374,784 =====	----- \$ 72,957 =====	----- \$ 209,691 =====	----- \$ 3,587,302 =====

SIGNATURES

THE PLAN. Pursuant to the requirements of the Securities Exchange Act of 1934, the Members of the Administrative Committee have duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

The AMETEK 401(K) Plan  
for Acquired Businesses

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(Name of Plan)

Dated: June 14, 2002

By: /s/ John J. Molinelli

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John J. Molinelli, Member,  
Administrative Committee

THE AMETEK 401(K) PLAN FOR ACQUIRED BUSINESSES

EXHIBIT INDEX

Exhibit Number -----	Description -----
23	Consent of Independent Auditors

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statements (Form S-8 Nos. 333-34789, 333-80449, 333-87491, and 333-91507) pertaining to the 1997 Stock Incentive Plan of AMETEK, Inc., the 1999 Stock Incentive Plan of AMETEK, Inc., the AMETEK Retirement and Savings Plan and the AMETEK 401(K) Plan for Acquired Businesses, and to the AMETEK Inc. Deferred Compensation Plan, respectively, and in the related Prospectuses, of our report dated June 7, 2002, with respect to the financial statements of the AMETEK 401(K) Plan for Acquired Businesses included in this Annual Report (Form 11-K) for the year ended December 31, 2001.

/s/ Ernst & Young LLP

Philadelphia, Pennsylvania  
June 11, 2002