

Form 5500-SF Department of the Treasury Internal Revenue Service	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2011 This Form is Open to Public Inspection
Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011	
A This return/report is for:	☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) ☐ a one-participant plan
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan EDAX INC. PENSION PLAN FOR HOURLY EMPLOYEES DISTRICT LODGE NO. 15	1b Three-digit plan number (PN) ▶ 046
	1c Effective date of plan 01/23/1998
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) AMETEK, INC. 1100 CASSATT ROAD P.O. BOX 1764 BERWYN, PA 19312	2b Employer Identification Number (EIN) 14-1682544
	2c Sponsor's telephone number 610-647-2121
	2d Business code (see instructions) 339900
3a Plan administrator's name and address (if same as plan sponsor, enter "Same") AMETEK, INC. 1100 CASSATT ROAD P.O. BOX 1764 BERWYN, PA 19312	3b Administrator's EIN 14-1682544
	3c Administrator's telephone number 610-647-2121
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN, and the plan number from the last return/report. a Sponsor's name	4b EIN
	4c PN
5a Total number of participants at the beginning of the plan year	5a 50
b Total number of participants at the end of the plan year	5b 48
c Number of participants with account balances as of the end of the plan year (defined benefit plans do not complete this item)	5c
6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)	☒ Yes ☐ No
b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)	☒ Yes ☐ No
If you answered "No" to either 6a or 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.	

Part III	Financial Information		
7 Plan Assets and Liabilities			
a Total plan assets	7a 1610497	(a) Beginning of Year	(b) End of Year
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c 1610497		1545803
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b 2743		
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		2743
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d 30471		
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f 35216		
g Other expenses	8g 1750		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		67437
i Net income (loss) (subtract line 8h from line 8c)	8i		-64694
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics**9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

1B 1G 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:**Part V Compliance Questions**

	Yes	No	Amount
10 During the plan year:			
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)		X	
c Was the plan covered by a fidelity bond?	X		25000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service or other organization that provides some or all of the benefits under the plan? (See instructions.)		X	
f Has the plan failed to provide any benefit when due under the plan?		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year end.)		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500)). ☒ Yes ☐ No

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? .. ☐ Yes ☒ No
(If "Yes," complete 12a or 12b, 12c, 12d, and 12e below, as applicable.)

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	12b	
c Enter the amount contributed by the employer to the plan for this plan year	12c	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	12d	

e Will the minimum funding amount reported on line 12d be met by the funding deadline?

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?

c If during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2012	HENRY J. POLICARE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2012	HENRY J. POLICARE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>EDAX INC. PENSION PLAN FOR HOURLY EMPLOYEES DISTRICT LODGE NO. 15</u>	B Three-digit plan number (PN) ▶ <u>046</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AMETEK, INC.</u>	D Employer Identification Number (EIN) <u>14-1682544</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2011</u>	
2 Assets:	
a Market value	2a <u>1610496</u>
b Actuarial value	2b <u>1462975</u>
3 Funding target/participant count breakdown:	
	(1) Number of participants (2) Funding Target
a For retired participants and beneficiaries receiving payment	3a <u>8</u> <u>285659</u>
b For terminated vested participants	3b <u>19</u> <u>235031</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>69951</u>
(2) Vested benefits	3c(2) <u>529507</u>
(3) Total active	3c(3) <u>23</u> <u>599458</u>
d Total	3d <u>50</u> <u>1120148</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	☐
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 <u>6.02 %</u>
6 Target normal cost	6 <u>111728</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>10/04/2012</u>
Signature of actuary	Date
<u>MATHIEU LUSSIER, F.S.A., E.A.</u>	<u>11-04831</u>
Type or print name of actuary	Most recent enrollment number
<u>TOWERS WATSON PENNSYLVANIA, INC.</u>	<u>215-246-7391</u>
Firm name	Telephone number (including area code)
<u>CENTRE SQUARE EAST, 1500 MARKET ST</u> <u>PHILADELPHIA, PA 19102</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2011
v.012611

Part II		Beginning of year carryover and prefunding balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	64250	603963
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	63087	0
9	Amount remaining (line 7 minus line 8)	1163	603963
10	Interest on line 9 using prior year's actual return of <u>14.62</u> %	170	88299
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38 from prior year)		0
b	Interest on (a) using prior year's effective rate of <u>6.61</u> % except as otherwise provided (see instructions)		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	1333	147809
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	544453

Part III		Funding percentages	
14	Funding target attainment percentage	14	82.00 %
15	Adjusted funding target attainment percentage	15	130.60 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	88.50 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and liquidity shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th 0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:				
a Segment rates:	1st segment: 2.94%	2nd segment: 5.82%	3rd segment: 6.46 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	111728	
b Excess assets, if applicable, but not greater than 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	201626		32582
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	144310	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	144310	144310
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

Schedule SB - Statement by Enrolled Actuary

Plan Sponsor	AMETEK, Inc.
EIN/PN	14-1682544/046
Plan Name	EDAX Inc. Pension Plan for Hourly Employees District Lodge No. 15
Valuation Date	January 1, 2011
Enrolled Actuary	Mathieu Lussier, FSA, EA
Enrollment Number	11-04831

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years.

AMETEK, INC.

EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15

EIN: 14-1682544

Plan Num: 046

Attachment to 2011 Schedule SB

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

(A)	(B)	(C)	(D)	(E)
Age	Retirement Rate	Hypothetical Number of Employees	Number Retiring	(A)*(D)
55	0.000	100,000	0	0
56	0.000	100,000	0	0
57	0.000	100,000	0	0
58	0.000	100,000	0	0
59	0.000	100,000	0	0
60	0.000	100,000	0	0
61	0.000	100,000	0	0
62	1.000	100,000	100,000	6,200,000
63	1.000	0	0	0
64	1.000	0	0	0
65	1.000	0	0	0
66	1.000	0	0	0
67	1.000	0	0	0
68	1.000	0	0	0
69	1.000	0	0	0
70	1.000	0	0	0
Total:				6,200,000
Average Retirement Age:				62

EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15

EIN: 14-1682544 PN: 046

Schedule SB, Part V – Summary of Plan Provisions

Appendix B : Summary of Plan Provisions

Plan Provisions

Plan Name/No.	EDAX Inc. Pension Plan for Hourly Employees District Lodge No. 15/015
Effective Date	January 23, 1998. Amended and restated effective January 1, 2010. Latest amendment effective May 1, 2011.
Participation	Each employee who was a participant in the Philips Electronics Instruments Company Pension Plan for Hourly Employees District Lodge No. 15 (the “Former Plan”) on January 22, 1998 is a Participant. All other hourly employees represented by District Lodge No. 15 of the International Association of Machinists and Aerospace Workers are eligible to participate on their date of hire.

Definitions

Plan Year	Twelve-month period ending December 31.
Continuous Service	Service from date of hire as a covered employee. Service is determined by the number of hours worked during a calendar year according to the following table:

<u>Hours of Service</u>	<u>Continuous Service</u>
Under 400	None
400–799	.25 year
800–999	.50 year
1,000 or more	1 year

Credited Service Service from date of hire as a covered employee. Service is determined by the number of hours worked during a calendar year according to the following table:

<u>Hours of Service</u>	<u>Credited Service</u>
Under 400	None
400 – 799	.25 year
800 – 1,199	.50 year
1,200 – 1,599	.75 year
1,600 or more	1 year

Normal Retirement Date (NRD) First of month coinciding with or next following attainment of age 65 with 5 years of Vesting Service.

Accrued Monthly Pension Credited service during a period multiplied by the applicable Accrual Rate.

<u>Period</u>	<u>Accrual Rate</u>
prior to 5/1/2002	\$26.50
5/1/2002 – 4/30/2003	28.00
5/1/2003 – 4/30/2004	29.00
5/1/2004 – 4/30/2005	30.00
5/1/2005 – 4/30/2006	31.00
5/1/2006 – 4/30/2007	32.00
5/1/2007 – 4/30/2008	34.00
5/1/2008 – 4/30/2009	36.00
5/1/2009 – 4/30/2010	38.00
5/1/2010 – 4/30/2011	40.00
5/1/2011 – 4/30/2012	43.00
5/1/2012 – 4/30/2013	46.00
5/1/2013 and after	49.00

The total benefit is then reduced by the frozen accrual benefit under the Former Plan.

Actuarial Equivalence The conversion factors for optional forms of payment are determined using the UP 1984 Unisex mortality table and an interest rate of 6%.

EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15

EIN: 14-1682544 PN: 046

Schedule SB, Part V – Summary of Plan Provisions

Eligibility for Benefits

Normal Retirement	Retire on or after NRD.
Early Retirement	Retire before NRD but on or after both attaining age 55 and completing 10 years of vesting service.
Disability Retirement	Attainment of age 35 after completing 10 years of Vesting Service due to a total and permanent disability incurred while a covered employee, which has lasted for at least six months and results in entitlement to a Social Security disability pension.
Deferred Vested	Terminate for reasons other than death or retirement after completing 5 years of vesting service.
Preretirement Death	Die with surviving spouse while eligible for a deferred vested, early or normal retirement benefit, or after 10 years of vesting service.

Benefits Paid Upon the Following Events

Normal Retirement	Accrued monthly pension at actual retirement date.
Early Retirement	Accrued monthly pension at early retirement date, reduced 6.0% per year for pre-NRD commencement.
Disability Retirement	Accrued monthly pension at Normal Retirement Date, with payments commencing the sixth month of disablement or the date the participant files an application for disability pension, if later.
Vested Termination	Accrued monthly pension at termination date, reduced 6.0% per year for pre-NRD commencement.
Preretirement Death	50% of accrued monthly pension as of date of death, reduced for 50% joint and survivor annuity and for payment before NRD. Lifetime payments to spouse may begin at participant's earliest retirement date.
Forms of Payment	Monthly pension benefits are paid to unmarried participants as a five year certain and continuous annuity. Married participants are entitled to actuarially equivalent benefits in the form of a 50% joint and survivor annuity. Participants may elect (with spousal consent) to receive benefits in another actuarially equivalent optional form offered by the plan.

Changes in Benefits Valued Since Prior Year

The benefit accrual rate for future service was updated from \$40 per month to \$43 per month starting May 1, 2011.

Towers Watson Confidential

Ametek, Inc.
EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15
EIN: 14-1682544; Plan Number: 046
Attachment- 2011 Schedule SB
Line 26- Schedule of Active Participant Data

Age Nearest Birthday		Completed Years of Service								
		0	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	Over 34
15 - 19	Number	0	0	0	0	0	0	0	0	0
20 - 24	Number	0	0	0	0	0	0	0	0	0
25 - 29	Number	0	1	0	0	0	0	0	0	0
30 - 34	Number	0	0	0	1	0	0	0	0	0
35 - 39	Number	0	0	0	0	0	0	0	0	0
40 - 44	Number	0	1	0	2	0	0	0	0	0
45 - 49	Number	0	1	1	2	0	2	0	0	0
50 - 54	Number	0	1	0	0	0	1	0	1	0
55 - 59	Number	0	0	0	2	0	2	0	0	0
60 - 64	Number	0	0	0	0	0	2	0	0	0
65 - 69	Number	0	0	0	0	0	2	0	0	0
Over 69	Number	0	0	0	1	0	0	0	0	0

Average Age = 51.2 Average Service = 15.0

EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15

EIN: 14-1682544 PN: 046

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Appendix A : Statement of Actuarial Assumptions and Methods

1. Assumptions and methods for contribution purposes

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Funding interest rate basis:

	Segment Rates
▶ Yield curve basis	January 2011 ¹
▶ Applicable month	No
▶ Transition from current liability rates	No

Funding interest rates:

▶ First segment rate	2.94%
▶ Second segment rate	5.82%
▶ Third segment rate	6.46%
▶ Effective interest rates:	
– Retirement Plan	5.85%
– Aerospace Union	5.85%
– U.S. Gauge	5.63%
– Nesquehoning	6.05%
– Wapakoneta	6.05%
– EDAX	6.02%

¹ Represents the 24 month average of segment rates through December 2010.

EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15

EIN: 14-1682544 PN: 046

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

PBGC variable premium basis:

- ▶ PBGC method Standard
- ▶ PBGC segment rates: 1.98%, 5.23%, 6.52%

Annual rates of increase:

- ▶ Salaries 3.75%
- ▶ Future Social Security wage bases 3.25%

Demographic and Other Assumptions

Mortality

- ▶ Healthy Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2026 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2018 using Scale AA)

- ▶ Disabled Same as Healthy Mortality

Termination

Rates varying by age and, for certain plans, by service during a select period.

Sample rates:

During Select Period

Plan	Years of Service				
	<2	3	6	9	>10
Retirement Plan					
– Corporate Salaried	.200	.150	.090	N/A	N/A
– Aerospace Non-Union **	.250	.175	.100	N/A	N/A
Aerospace Union	.250	.175	.100	N/A	N/A
U.S. Gauge	.175	.125	.085	N/A	N/A
All other plans [†]	N/A	N/A	N/A	N/A	N/A

EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15

EIN: 14-1682544 PN: 046

Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

PBGC variable premium basis:

- ▶ PBGC method Standard
 - ▶ PBGC segment rates: 1.98%, 5.23%, 6.52%
- ** Aerospace Non-Union merged into the Retirement Plan effective 12/31/99 but continues to use different termination rates.
 † Specialty Metal, Hourly, and Lamb Kent merged into the Retirement Plan effective January 1, 2010 but continue to use different rates.

Termination

After Select Period

Plan	Age		
	25	35	45
Retirement Plan			
– Corporate Salaried	.080	.056	.042
– Aerospace Non-Union **	.085	.064	.044
– Specialty Metal * †	.099	.049	.017
– Hourly - Lamb Racine and Process & Analytical divisions only †	.099	.049	.017
– Hourly - all divisions other than Lamb Racine and Process & Analytical †	.149	.074	.027
– Lamb Kent †	.149	.074	.027
Aerospace Union **	.085	.064	.044
U.S. Gauge; Nesquehoning	.099	.049	.017
Wapakoneta*	.049	.024	.007
EDAX	.053	.045	.032

EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

- * Rates for females are set forward five years.
- ** Aerospace Non-Union merged into the Retirement Plan effective 12/31/99 but continues to use different termination rates.
- † Specialty Metal, Hourly, and Lamb Kent merged into The Retirement Plan effective January 1, 2010 but continue to use different rates.

Disability

Rates varying by age and sex.

Sample Rates:

Plan	Age/Sex					
	25		40		55	
	Male	Female	Male	Female	Male	Female
Retirement Plan						
– Corporate Salaried	.00038	.00047	.00117	.00211	.00722	.00952
EDAX	.00163	.00089	.00435	.00392	.01906	.01566
All other plans [†]	.00093	.00096	.00314	.00357	.01502	.01490

Retirement

Rates varying by age

Sample rates:

Plan	Age				Expected Retirement Age
	55	60	62	65	
Retirement Plan					
– Corporate Salaried	.06	.08	.25	.40	62
– Specialty Metal [†]	.05	.04	.15	.67	63
– Lamb Kent [†]	.04	.04	.30	.75	62
– Hourly [†]	.00	.00	.00	1.00	65

EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Aerospace Union	.06	.15	.45	.75	62
U.S. Gauge	N/A	.03	.30	.75	64
Nesquehoning	.05	.02	.30	.67	63
Wapakoneta	.00	.00	.00	1.00	65
EDAX	.00	.00	1.00	1.00	62

[†] Specialty Metal, Hourly, and Lamb Kent merged into the Retirement Plan effective January 1, 2010 but continue to use different rates.

Benefit Commencement Date

- ▶ Retirement benefit Immediately upon retirement
- ▶ Deferred vested benefit Age 65

Form of payment

<u>Plan</u>	<u>Assumption</u>
Retirement Plan (Drexelbrook & Cameca)	100% life annuity
Retirement Plan [†] (all other Legacy Corporate Salaried groups)	100% 5-year certain and continuous
All other plans [†]	100% life annuity

[†] Specialty Metal, Hourly, and Lamb Kent merged into the Retirement Plan effective January 1, 2010 but continue to use different rates.

Percentage married 100% for EDAX, 80% for all other plans

Spouse age Wife three years younger than husband

Valuation pay Base pay for the year preceding the valuation date plus the average of the bonuses accrued for the two years preceding the valuation date, adjusted to the valuation year using the assumed salary increase rate.

EDAX, Inc. Pension Plan for Hourly Employees District Lodge No. 15

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Methods

- ▶ Target normal cost and funding target Present value of accrued benefits
- ▶ Actuarial value of assets Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of fair value, including contributions receivable.

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA).

These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years.

However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Change in Methods and Assumptions Since Last Year

The funding interest rate was changed from the segment interest rates for January 2010 valuations to the segment interest rates for January 2011 valuations.

The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan EDAX INC. PENSION PLAN FOR HOURLY EMPLOYEES DISTRICT LODGE NO. 15	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">B Three-digit plan number (PN) ►</td> <td style="width:30%; text-align: center;">046</td> </tr> </table>	B Three-digit plan number (PN) ►	046
B Three-digit plan number (PN) ►	046		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMETEK, INC.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;">D Employer Identification Number (EIN)</td> <td style="width:30%; text-align: center;">14-1682544</td> </tr> </table>	D Employer Identification Number (EIN)	14-1682544
D Employer Identification Number (EIN)	14-1682544		
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other			
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500			

Part I Basic Information			
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2011</u>			
2 Assets:			
a Market value	2a		1,610,496
b Actuarial value	2b		1,462,975
3 Funding target/participant count breakdown:			
		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	8	285,659
b For terminated vested participants	3b	19	235,031
c For active participants:			
(1) Non-vested benefits	3c(1)		69,951
(2) Vested benefits	3c(2)		529,507
(3) Total active	3c(3)	23	599,458
d Total	3d	50	1,120,148
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.02 %	
6 Target normal cost	6	111,728	

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	MATHIEU LUSSIER Signature of actuary MATHIEU LUSSIER, F.S.A., E.A. Type or print name of actuary TOWERS WATSON PENNSYLVANIA, INC. Firm name Centre Square East, 1500 Market St Philadelphia PA 19102 Address of the firm	10/04/2012 Date 11-04831 Most recent enrollment number (215) 246-7391 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of year carryover and prefunding balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	64,250	603,963
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	63,087	0
9 Amount remaining (line 7 minus line 8).....	1,163	603,963
10 Interest on line 9 using prior year's actual return of <u>14.62%</u>	170	88,299
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38 from prior year).....		0
b Interest on (a) using prior year's effective rate of <u>6.61%</u> except as otherwise provided (see instructions).....		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections.....	1,333	147,809
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	544,453

Part III Funding percentages

14 Funding target attainment percentage.....	14	82.00 %
15 Adjusted funding target attainment percentage.....	15	130.60 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	88.50 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

Part IV Contributions and liquidity shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals •			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c If 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions used to determine funding target and target normal cost

21 Discount rate:			
a Segment rates:	1st segment: 2.94 %	2nd segment: 5.82 %	3rd segment: 6.46 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute

Part VI Miscellaneous items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes	☐ No
27 If the plan is eligible for (and is using) alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of unpaid minimum required contributions for prior years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum required contribution for current year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	111,728	
b Excess assets, if applicable, but not greater than 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	201,626	32,582	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount.....	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	144,310	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	144,310	144,310
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension funding relief under Pension Relief Act of 2010 (see instructions)

41 If a shortfall amortization base is being amortized pursuant to an alternative amortization schedule:				
a Schedule elected	☐ 2 plus 7 years ☐ 15 years			
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008	☐ 2009	☐ 2010	☐ 2011
42 Amount of acceleration adjustment	42	0		
43 Excess installment acceleration amount to be carried over to future plan years	43	0		

