

AMETEK INC/
Form 8-K
November 02, 2016

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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): **October 31, 2016**

AMETEK, Inc.

(Exact name of registrant as specified in its charter)

| | | |
|--|---|--|
| Delaware (State or other jurisdiction of incorporation) | 1-12981 (Commission File Number) | 14-1682544 (I.R.S. Employer Identification No.) |
|--|---|--|

1100 Cassatt Road

| | |
|---|---------------------------------|
| Berwyn, Pennsylvania (Address of principal executive offices) | 19312-1177 (Zip Code) |
|---|---------------------------------|

Registrant's telephone number, including area code: **(610) 647-2121**

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

On October 31, 2016, AMETEK, Inc. (the Company) entered into a Note Purchase Agreement pursuant to which the Company will issue and sell, in a private placement, \$500,000,000 and £225,000,000 aggregate principal amount of the Company's Senior Notes in four series. The Senior Notes will be issued on two funding dates. The first funding occurred on October 31, 2016 for \$500,000,000, consisting of \$300,000,000 in aggregate principal amount of 1.34% Senior Notes due October 2026 and \$200,000,000 in aggregate principal amount of 1.53% Senior Notes due October 2028. The second funding date will be November 23, 2016 for £150,000,000 in aggregate principal amount of 2.59% Senior Notes due November 2028 and £75,000,000 in aggregate principal amount of 2.70% Senior Notes due November 2031. The proceeds from the Senior Notes will be used to refinance existing indebtedness and for general corporate purposes.

The Senior Notes are subject to certain customary covenants, including limitations on the Company and its subsidiaries ability, with significant exceptions, to engage in mergers, consolidations, asset sales, and transactions with affiliates, or to incur priority debt or liens. The Note Purchase Agreement also contains financial covenants that, among other things, require the Company to maintain a debt to EBITDA ratio of not more than 3.5 to 1.0 and an interest coverage ratio of not less than 2.5 to 1.0 for any period of four consecutive fiscal quarters. Upon the occurrence of certain events of default, all of the Senior Notes will be immediately due and payable, and upon the occurrence of certain other events of default all of the Senior Notes may be declared immediately due and payable. The Company may redeem the Senior Notes upon the satisfaction of certain conditions and the payment of a make-whole amount to noteholders, and is required to offer to repurchase the Senior Notes at par following certain events, including a change of control.

Interest on the October 2026 and 2028 Senior Notes is payable semiannually on April 30 and October 31 commencing April 30, 2017. Interest on the November 2028 and 2031 Senior Notes is payable semiannually on May 23 and November 23 commencing May 23, 2017. Interest on the above mentioned Senior Notes will be computed on the basis of a 360-day year consisting of twelve 30-day months.

The foregoing summary of the Senior Notes is qualified in its entirety by reference to the full text of the Note Purchase Agreement, a copy of which is filed herewith as Exhibit 10.1 and incorporated by reference herein.

A copy of the news release issued by the Company on November 1, 2016 announcing entry into the Note Purchase Agreement is filed as Exhibit 99.1 to this Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1 AMETEK, Inc. Note Purchase Agreement, dated as of October 31, 2016.

99.1 Copy of press release issued by AMETEK, Inc. on November 1, 2016 announcing entry into the Note Purchase Agreement, dated as of October 31, 2016.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AMETEK, Inc.

November 2, 2016

By: /s/ Thomas M. Montgomery
Name: Thomas M. Montgomery
Title: Senior Vice President - Comptroller

Exhibit Index

Exhibit

| Number | Description |
|---------------|---|
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| 99.1 | Copy of press release issued by AMETEK, Inc. on November 1, 2016. |