

TELEDYNE TECHNOLOGIES INC
 Form 4
 September 03, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MEHRABIAN ROBERT

2. Issuer Name and Ticker or Trading Symbol
TELEDYNE TECHNOLOGIES INC [TDY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1049 CAMINO DOS RIOS
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/02/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
Chariman, Pres. & CEO

THOUSAND OAKS, CA 91360
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	09/02/2008 ⁽¹⁾		A		40,000 A \$ 19.27	157,774	D
Common Stock	09/02/2008 ⁽¹⁾		A		48,000 A \$ 13.45	205,744	D
Common Stock	09/02/2008 ⁽¹⁾		S		40,000 ⁽²⁾ D \$ 62.885 ⁽²⁾	165,744	D
Common Stock	09/02/2008 ⁽¹⁾		S		48,000 ⁽³⁾ D \$ 63.1763 ⁽³⁾	11,744	D
Common Stock	09/02/2008 ⁽¹⁾		S		30,029 ⁽⁴⁾ D \$ 63.57 ⁽⁴⁾	87,715 ⁽⁵⁾	D

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Employee Stock Option (right-to-buy)	\$ 19.27	09/02/2008 ⁽¹⁾		M	40,000	01/27/2007 ⁽⁶⁾ 01/27/2014	Common Stock
Employee Stock Option (right-to-buy)	\$ 13.45	09/02/2008 ⁽¹⁾		M	48,000	02/04/2006 ⁽⁷⁾ 02/04/2013	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MEHRABIAN ROBERT 1049 CAMINO DOS RIOS THOUSAND OAKS, CA 91360	X		Chariman, Pres. & CEO	

Signatures

Robert Mehrabian 09/03/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) All of these transactions (with sales totaling 118,029 shares) are part of a previously announced Rule 10b5-1 trading plan.

This transaction was executed in multiple trades at prices ranging from \$62.52 to \$63.033. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction is effected

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(3) This transaction was executed in multiple trades at prices ranging from \$63.03 to \$63.39. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction is effected

(4) This transaction was executed in multiple trades at prices ranging from \$63.39 to \$63.92. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction is effected

(5) At the completion of the sale transactions, Reporting Person holds 44,229 shares directly and 43,486 shares held indirectly by The Mehrabian Living Trust, Robert Mehrabian and Victoria Ann Mehrabian, Trustees.

(6) The options vested in three equal installments on January 27, 2005, 2006 and 2007.

(7) The options vested in three equal installments on February 4, 2004, 2005 and 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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