

TELEDYNE TECHNOLOGIES INC

Form 8-K

July 26, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K
CURRENT REPORT**

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

Date of Report (Date of earliest event reported): July 24, 2007

Teledyne Technologies Incorporated
(Exact name of registrant as specified in its charter)

| | | |
|---|-------------------------------------|--|
| Delaware (State or other jurisdiction of incorporation) | 1-15295 (Commission File Number) | 25-1843385 (I.R.S. Employer Identification No.) |
|---|-------------------------------------|--|

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|---|--------------------------|
| 1049 Camino Dos Rios Thousand Oaks, California (Address of principal executive offices) | 91360-2362 (Zip Code) |
|---|--------------------------|

Registrant's telephone number, including area code: (805) 373-4545
(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:

- 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 2.02 Results of Operations and Financial Condition

On July 26, 2007, Teledyne Technologies Incorporated issued a press release with respect to its second quarter 2007 financial results. That press release is attached hereto as Exhibit 99.1, and is incorporated herein by reference. The information furnished pursuant to this Item 2.02 shall in no way be deemed to be filed for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On July 24, 2007, the Personnel and Compensation Committee (the Committee) of the Board of Directors of Teledyne Technologies Incorporated approved new annual base salaries for the Company's named executive officers, effective September 1, 2007. The new base salaries approved by the Committee included the following:

| Name | Position | Base Salary |
|--------------------|---|-------------|
| Robert Mehrabian | Chairman, President and Chief Executive Officer | \$800,000 |
| John T. Kuelbs | Executive Vice President, General Counsel and Secretary | \$414,004 |
| Dale A. Schnittjer | Senior Vice President and Chief Financial Officer | \$369,506 |
| Aldo Pichelli | President and Chief Operating Officer, Electronics and Communications Segment | \$331,165 |

In setting such base salaries, the Committee considered general industry and industry peer compensation information provided by Hewitt Associates, executive performance and other factors.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit 99.1 Press Release dated July 26, 2007.

SIGNATURE

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.

TELEDYNE TECHNOLOGIES
INCORPORATED

By: /s/ Dale A. Schnittjer
Dale A. Schnittjer
Senior Vice President and Chief
Financial Officer

Dated July 26, 2007

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EXHIBIT INDEX

Description

Exhibit 99.1 Press Release dated July 26, 2007.

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