

TELEDYNE TECHNOLOGIES INC

Form 8-K

May 07, 2008

**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): May 6, 2008

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.)

1049 Camino Dos Rios
Thousand Oaks, California
(Address of principal executive offices)

91360
(Zip Code)

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

- 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))
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Item 8.01. Other Events

On May 6, 2008, Robert Mehrabian, Chairman, President and Chief Executive Officer of Teledyne Technologies Incorporated (the Company), established a stock trading plan in accordance with the guidelines of Rule 10b5-1 of the Securities and Exchange Act of 1934 and the Company's policy regarding stock transactions by Company insiders. The transactions under this plan will be disclosed publicly through Form 144 and Form 4 filings with the Securities and Exchange Commission.

This trading plan is not meant to reflect a lack of confidence in the Company or its future by Dr. Mehrabian, but is designed for estate planning purposes and to allow Dr. Mehrabian to monetize a portion of his equity position in a systematic, nondiscretionary manner with the goal of minimal market impact and compliance with regulations adopted by the Securities and Exchange Commission.

Under Dr. Mehrabian's 10b5-1 plan, which became effective on May 6, 2008, Dr. Mehrabian may sell shares of the Company's common stock and may exercise stock options and sell the underlying shares at prevailing market prices (but not below predetermined target prices). The total number of beneficially-owned shares (including shares underlying options) subject to Dr. Mehrabian's plan is 315,376. These exercises and sales are expected to take place periodically through October 2008.

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 May 7, 2008