

TELEDYNE TECHNOLOGIES INC

Form 8-K

November 04, 2015

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): November 3, 2015

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)

91360-2362
(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))

Item 8.01 Other Events

On November 3, 2015, Teledyne Technologies Incorporated ("Teledyne") entered into an accelerated share repurchase agreement with a financial institution to repurchase 1,100,000 shares of Teledyne's common stock, pursuant to the company's 2,500,000 share repurchase program authorized on January 27, 2015. Under the agreement, Teledyne will immediately purchase shares from a financial institution, which will purchase an equivalent number of shares on the open market over the term of the transaction. Teledyne may receive, or be required to remit, a price adjustment based on a volume weighted average price of Teledyne's common stock. This accelerated repurchase transaction is subject to customary terms and conditions and is expected to be completed in the first quarter of 2016.

Teledyne previously entered into an accelerated share repurchase agreement on February 3, 2015 to repurchase 1,500,000 shares of Teledyne's common stock, which was also pursuant to the company's 2,500,000 share repurchase program authorized on January 27, 2015, as well as pursuant to a prior repurchase program authorized in October 2011.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit 99.1	Press release announcing accelerated share repurchase agreement, dated November 3, 2015
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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/ Susan L. Main
Susan L. Main
Senior Vice President and Chief Financial Officer
Dated: November 3, 2015

EXHIBIT INDEX

Description

Exhibit 99.1	Press release announcing accelerated share repurchase agreement, dated November 3, 2015
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