

TELEDYNE TECHNOLOGIES INC
 Form 4
 September 29, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
KUELBS JOHN T

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)
09/28/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Exec VP, Gen Counsel & Sec.

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 | 09/28/2011 | | M | | 10,200 | \$ 13.45 | 175,024.3368 D |
| Common Stock | 09/28/2011 | | S | | 10,200 <u>(1)</u> | \$ 50.0507 <u>(2)</u> | 164,824.3368 D |
| Common Stock | 09/29/2011 | | M | | 15,300 | \$ 13.45 | 180,124.3368 D |
| Common Stock | 09/29/2011 | | S | | 15,300 <u>(1)</u> | \$ 50.0727 <u>(3)</u> | 164,824.3368 <u>(4)</u> D <u>(4)</u> |

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right-to-buy) | \$ 13.45 | 09/28/2011 | | M | 10,200 | 02/04/2004 02/04/2013 | Common Stock | 10,200 |
| Stock Option (right-to-buy) | \$ 13.45 | 09/29/2011 | | M | 15,300 | 02/04/2004 02/04/2013 | Common Stock | 15,300 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KUELBS JOHN T 1049 CAMINO DOS RIOS THOUSAND OAKS, CA 91360 | | | Exec VP, Gen Counsel & Sec. | |

Signatures

John T. Kuelbs 09/29/2011
 **Signature of Date
 Reporting Person

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) The sales reported on this Form 4 were effected pursuant to a rule 10b5-1 trading plan adopted by the reporting person on August 22, 2011.
- This transaction was executed in multiple trades at prices ranging from \$50.00 to \$50.14. 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.
- (2) This transaction was executed in multiple trades at prices ranging from \$50.01 to \$50.30. 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.
- (3) This transaction was executed in multiple trades at prices ranging from \$50.01 to \$50.30. 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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issuer full information regarding the number of shares and prices at which the transaction is effected.

- (4) Includes 101,850.3368 shares held directly by Reporting Person and 62,974 shares held jointly through the John T. Kuelbs and J. Michele Kuelbs Trust, with John T. Kuelbs and J. Michele Kuelbs, Trustees. Shares directly held by Reporting Person also includes 9,988.905 shares held in the Teledyne Technologies 401(k) Plan and 2,356.4318 shares acquired under the Employee Stock Purchase Plan based on information received as of February 1, 2011.

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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