

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): December 1, 2005

ESCO TECHNOLOGIES INC.

(Exact Name of Registrant as Specified in Charter)

Missouri
(State or Other
Jurisdiction of Incorporation)

1-10596
(Commission
File Number)

43-1554045
(I.R.S. Employer
Identification No.)

9900A Clayton Road, St. Louis, Missouri
(Address of Principal Executive Offices)

63124-1186
(Zip Code)

Registrant's telephone number, including area code: 314-213-7200

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 (see General Instruction A.2. below):

- 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 7.01. REGULATION FD DISCLOSURE

The Registrant intends to make a company presentation today, December 1, 2005, and to include the presentation charts on its web site. The related press release and the information that will be included on the Registrant's web site are attached as Exhibits 99.1 and 99.2 to this Form 8-K. This information updates previous company presentations, and includes the Registrant's five-year financial objectives, a summary of the Registrant's strategy, and an overview of each of the Registrant's three business segments.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS

(c) Exhibits

Exhibit No.	Description of Exhibit
99.1	Press release dated December 1, 2005.
99.2	Information included on Registrant's web site as of December 1, 2005.

The furnishing of these Exhibits is not intended to constitute a representation that such furnishing is required by Regulation FD or that the information they contain includes material investor information that is not otherwise publicly available. Statements in Exhibits 99.1 and 99.2 that are not strictly historical are "forward-looking" statements within the meaning of the safe harbor provisions of the federal securities laws. Investors are cautioned that such statements are only predictions, and speak only as of December 1, 2005. The Registrant does not assume any obligation to update such information in the future. The Registrant's actual results in the future may differ materially from those projected in the forward-looking statements due to risks and uncertainties that exist in the Registrant's operations and business environment including, but not limited to: the timing and content of purchase order releases under the PG&E contract and the Registrant's successful performance of the PG&E contract; weakening of economic conditions in served markets; changes in customer demands or customer insolvencies; competition; the availability of select acquisitions on acceptable terms; intellectual property rights; the success and timing of real estate sales; technical difficulties; delivery delays or defaults by customers; termination for convenience of customer contracts; timing and magnitude of future contract awards; performance issues with key suppliers and subcontractors; collective bargaining and labor disputes; material changes in the costs of certain raw materials; changes in laws and regulations including changes in accounting standards and taxation requirements; changes in foreign or U.S. business conditions affecting the distribution of foreign earnings; costs relating to environmental matters; litigation uncertainty; and the Registrant's successful execution of internal operating plans.

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.

ESCO TECHNOLOGIES INC.

Dated: December 1, 2005

By: /s/G.E. Muenster
G. E. Muenster
Senior Vice President and
Chief Financial Officer

EXHIBIT INDEX

Exhibit No.

Description of Exhibit

99.1

Press release dated December 1, 2005.

99.2

Information included on Registrant's web site as of December 1, 2005.



NEWS FROM

For more information contact:
Patricia K. Moore
Director, Investor Relations
ESCO Technologies Inc.
(314) 213-7277

For media inquiries:
David P. Garino
(314) 982-0551

ESCO TO POST UPDATED PRESENTATION ON WEB SITE

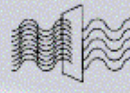
St Louis, MO, December 1, 2005 — ESCO Technologies Inc. (NYSE: ESE) announced today it will post an updated Company presentation on its web site, www.escotechnologies.com.

The presentation includes the Company's five-year financial objectives, a summary of the Company's strategy and an overview of each of its three business segments.

ESCO, headquartered in St Louis, is a leading supplier of engineered filtration products to the process, health care and transportation markets worldwide. In addition, the Company markets proprietary, special purpose communications systems and is the industry leader in RF shielding and EMC test products.



Communications



Filtration/Fluid Flow



RF Shielding and Test



NYSE Symbol: ESE

December 2005



Communications



Filtration/Fluid Flow



RF Shielding and Test

Forward-Looking Statement

Statements regarding future events, the development of new products, future growth drivers, performance improvements, increases in shareholder value, future IOU contracts, the success of future investments, acquisitions efforts and cost reduction activities, the Company's future results and competitive positions, including sales growth, EBIT, EBIT Margin, EPS estimates and projections about the Company's performance, the impact of the Federal Energy Bill and other statements contained herein which are not strictly historical are considered "forward-looking" statements within the meaning of the safe harbor provisions of the federal securities laws. Investors are cautioned that such statements are only predictions, and speak only as of December 1, 2005 and the Company undertakes no duty to update. The Company's actual results in the future may differ materially from those projected in the forward-looking statements due to risks and uncertainties that exist in the Company's operations and business environment including, but not limited to: the timing and content of purchase order releases under the PG&E contract and the company's successful performance of the PG&E contract; weakening of economic conditions in served markets; changes in customer demands or customer insolvencies; competition; the availability of select acquisitions on acceptable terms; intellectual property rights; the success and timing of real estate sales; technical difficulties; delivery delays or defaults by customers; termination for convenience of customer contracts; timing and magnitude of future contract awards; performance issues with key suppliers and subcontractors; collective bargaining and labor disputes; material changes in the costs of certain raw materials; changes in laws and regulations including changes in accounting standards and taxation requirements; changes in foreign or U.S. business conditions affecting the distribution of foreign earnings; costs relating to environmental matters; litigation uncertainty; and the Company's successful execution of internal operating plans.



*Solutions
through
innovation*



- Spun-off in 1990 from Emerson

Today ESCO is...

- A Proven Supplier of Special Purpose Communications Systems Primarily for the Electric Utility Industry
- A Leading Provider of Engineered Filtration Products to the Health Care, Aerospace and Automotive Markets Worldwide
- The Industry Leader in RF Shielding and EMC Test Products



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ESCO Products & Applications

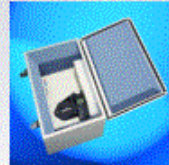
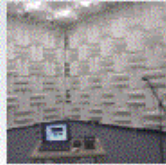
Communications



Filtration



Test



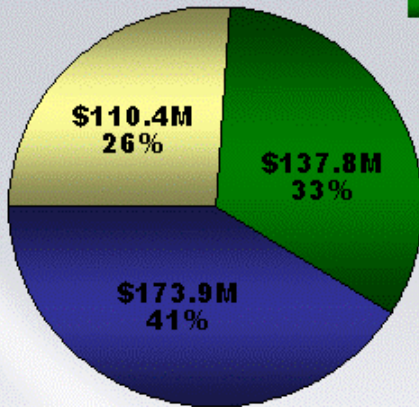


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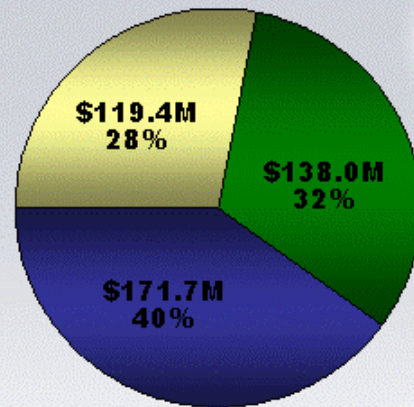


ESCO Business Profile - FY 2004 vs. 2005

- RF Shielding & Test
- Communications
- Filtration



Fiscal 2004 Sales
= \$422.1M



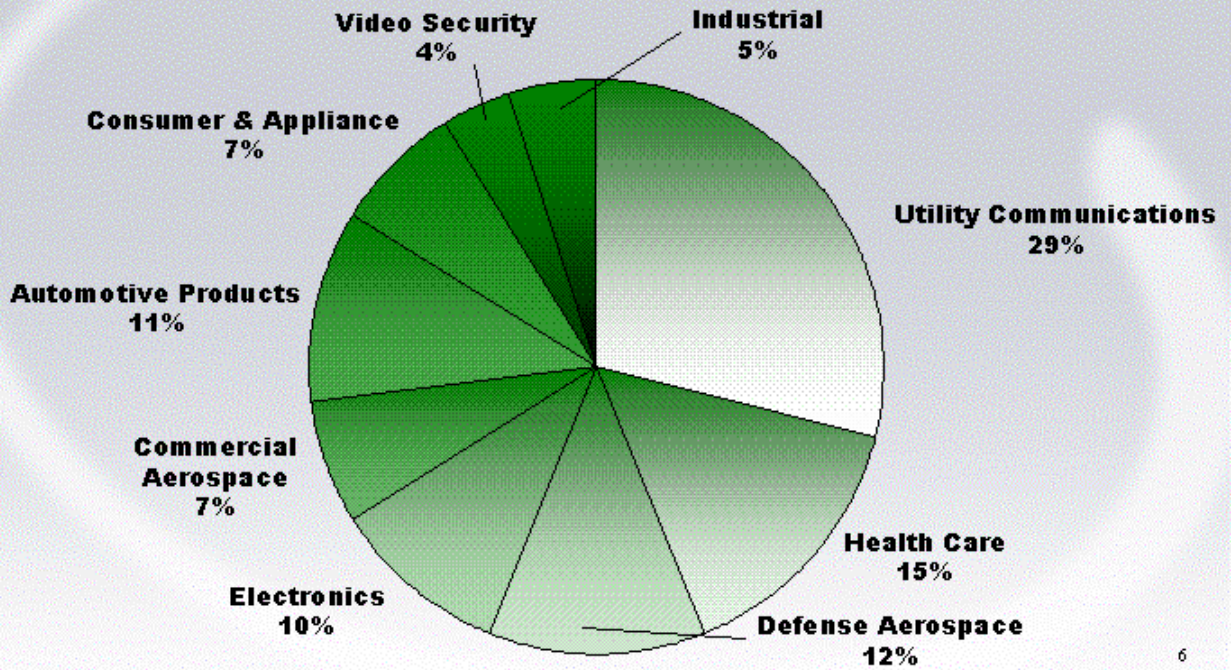
Fiscal 2005 Sales
= \$429.1M



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ESCO Served Markets - FY 2005





Communications



Filtration/Fluid Flow



RF Shielding and Test

Segment Profiles

All are

Technically Driven Industrial Businesses

Customer and Solution Focused

Expanding Through New Products and Internationally

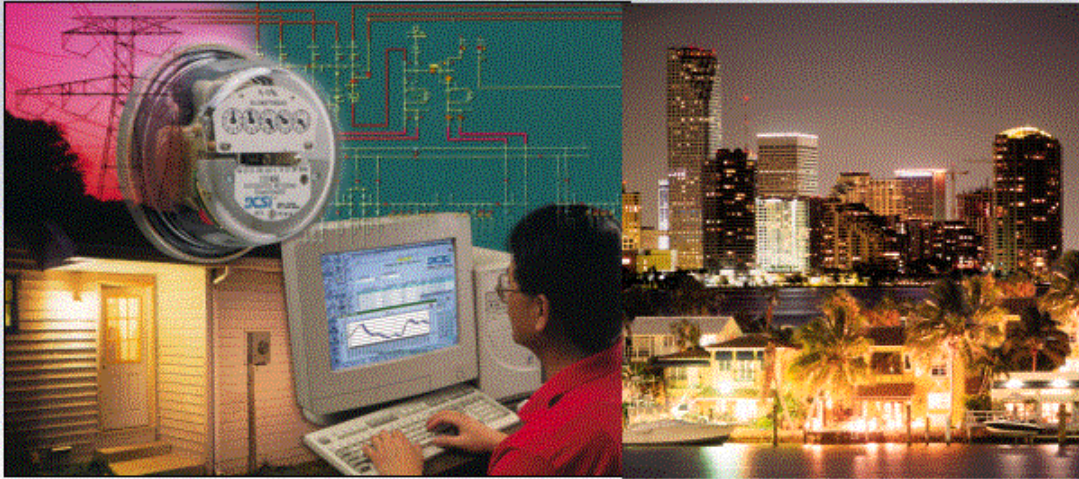


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Communications Segment

TWACS[®] System



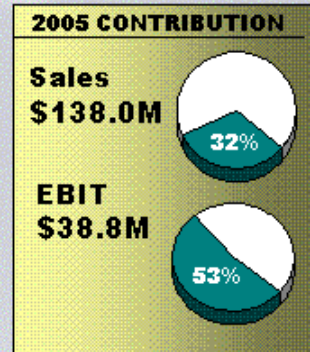


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Communications

- Market Profile
 - ESCO Addressable Market
 - North American Automatic Meter Reading (AMR) ~ \$5B
 - 105 Million Meters
 - » 72% Investor Owned
 - » 15% Municipal
 - » 13% COOP
 - Plus Developing
 - Demand Side Management
 - International
- Served Markets
 - Utility
 - Video Security
- Customer Base:





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Two-way Automatic Communications System

TWACS[®]

- Power Line Based Fixed Network System
- Most Capable Proven System Available
 - >175 North American Utilities, ~9M End Points - Ordered or Installed
 - Can be Deployed System-wide
 - Versatility / Value-Added Features
 - Time of Use
 - Outage Mapping
 - Remote Disconnect
 - Two-way Load Control
- Incorporates Patented Proprietary Technology



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Communications

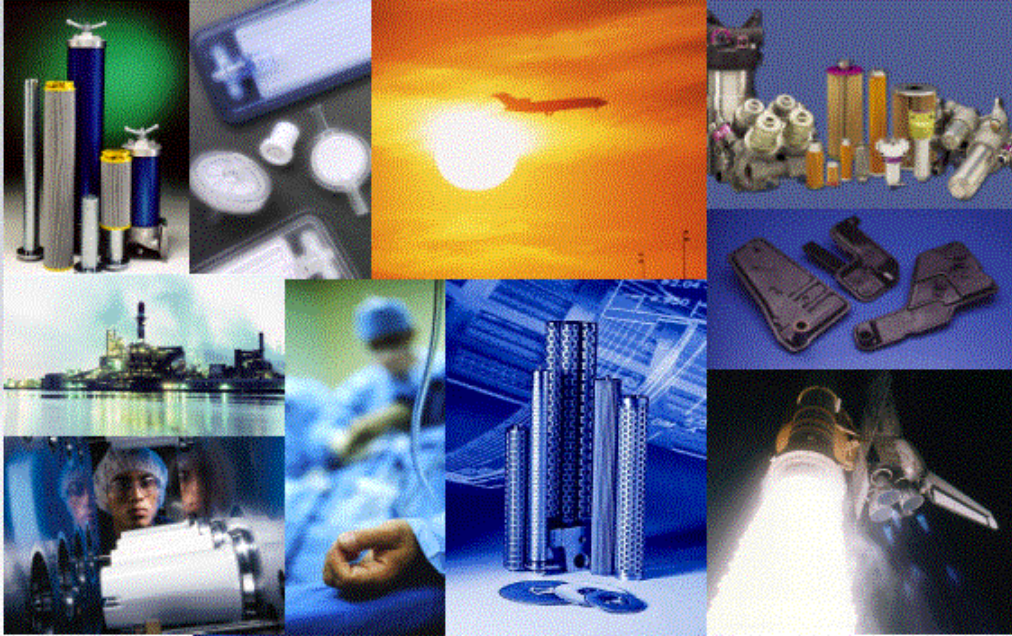
- Growth Drivers
 - Industry
 - Utilities Focus
 - Cost**
 - Meter Reading
 - Theft
 - Call Center
 - Customer Service**
 - Billing Accuracy
 - Call Center Responsiveness
 - Outage Restoration
 - Advanced Metering**
 - Demand Response
 - » Real time pricing
 - » Critical peak pricing
 - ESCO
 - Existing Product Attributes (Two Way, Scalability, No Exposed Infrastructure, 100% Coverage)
 - Investment in New Product Features / Further Differentiation
 - Acquisitions
 - Energy Data Management
 - Direct Access to Water and Gas
 - Regulatory
 - Federal Energy Bill



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Filtration Segment



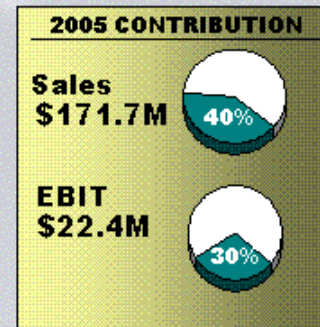


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Filtration Segment

- ESCO Addressable Market ~\$4B
- Served Markets: Liquid Only
 - Health Care
 - Automotive
 - Consumer & Appl.
 - Aerospace
- Broad Blue Chip Customer Base:



NATIONAL AERONAUTICS
AND SPACE ADMINISTRATION



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Filtration

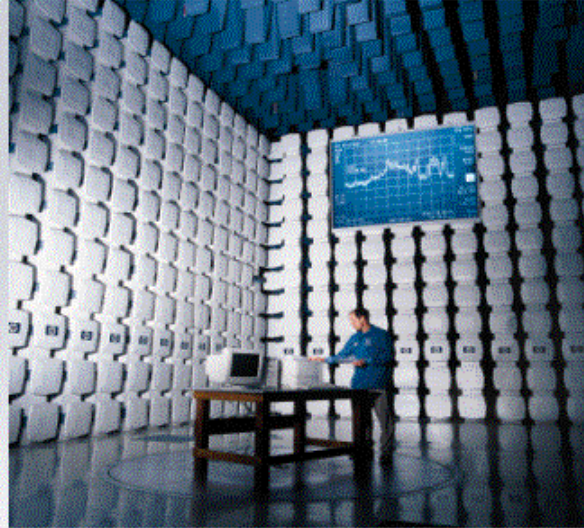
- Growth Drivers
 - Leadership Position in Certain Niches Driven by Technology Advancements and Customer Support
 - Medical Devices
 - Aerospace
 - Fuel Delivery
 - Served Market Growth: GDP+
 - New Products
 - Health Care (Medical Components/Drug Delivery)
 - Micro-Propulsion Devices
 - Acquisitions
 - Aerospace Drop-In
 - Medical Devices



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RF Shielding & Test Segment



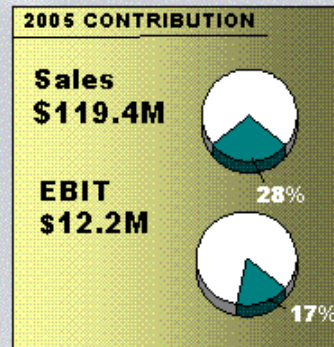


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RF Shielding & Test

- Market Profile
 - ESCO Addressable Market ~ \$500M
- Served Markets
 - Wireless
 - Electronics
 - Aerospace
 - Health Care
 - Acoustics
 - Automotive
- Broad Blue Chip Customer Base:





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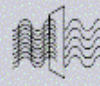


RF Shielding & Test

- ESCO is the global leader of radio frequency (RF) shielding and electromagnetic compatibility (EMC) test products.
- Growth Drivers
 - Proliferation of Wireless Devices
 - MRI
 - International
 - Government Security
 - Acoustics
 - Calibration Services



Communications



Filtration/Fluid Flow



RF Shielding and Test

ESCO Strategy



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ESCO Strategy

- ESCO will increase Shareholder Value through
 - Continued Investment in New Products
 - Selective Acquisitions
 - Ongoing Performance Improvement Actions
- Supported by
 - A Strong Balance Sheet – AND –
 - Management Team whose Interests are Strongly Aligned with the Shareholders



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Investments in New Products and Technologies

Expenditures on new product development and engineering are typically 7-8% of sales



Needleless access devices



New antennas for measuring EMC in frequency spectrum over 1GHz



Remote Disconnect Switch Interbase (DSI) option on TWACS[®]



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ESCO Acquisitions

Acquisition Characteristics:

- Existing Segments

- Competitors or Line Extensions

- Drop-in or Core Technology Expansion

Focus

- Communications

 - Extend Our Advanced Metering Offerings

- Filtration and Test

 - Extend Product Offering

 - Leverage Fixed Costs

 - Enhance Competitive Position



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ESCO Performance Improvement Actions

Recent Initiatives

- MicroSep Divestiture – '04
- P.R. Plant – 110,000 sq. ft. reduction, Relocation to Juarez Mexico (Filtertek) – '04
- Structured Material Cost Reduction Initiative – '05

Key Element of ESCO Culture



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Balance Sheet

	9/30/2005
Cash & Equivalents	\$ 104.5
Accounts Receivable	68.8
Inventory	53.0
Other Current Assets	38.7
Total Current Assets	\$ 265.0
Property, Plant & Equip, Net	67.2
Other Assets	96.5
Total Assets	\$ 428.7
Current Liabilities	62.8
Other Liabilities	34.9
Long Term Debt	\$ -
Total Liabilities	97.7
Shareholders' Equity	331.0
Total Liabilities & Equity	\$ 428.7
Cash Flow	\$ 57.7
Share Repurchase	\$ 24.9
NOL	\$ 17.4



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Shareholder Alignment

- Executive Equity Ownership Program
 - Outright Ownership of 3X & 5X Total Cash Compensation
 - Stock Sales for Diversification Allowed/Encouraged Beyond Required Ownership Levels
- Board of Directors Ownership Program
 - 5X Retainer
- Stock Option Incentive Program (Approx. 200 Management Participants)
- Economic Profit Improvement is an Incentive Compensation Component

Corporate Governance

- ISS Corporate Governance Quotient 81.9 (11/1/05 Update)
 - Rated higher than 81.9% of companies in the Russell 3000



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Filtration/Fluid Flow



RF Shielding and Test

Financials



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Financial Goals

- ESCO 5 Year View
 - Sales Growth > 10% CAGR
 - EBIT Margin^① ≥ 18%
 - EPS Growth > 15% CAGR

	Base Period			Goal
	'00	'04 ^②	'05	'09
Sales	\$300	\$422	\$429	~ \$700
EBIT Margin-Operational ^①	8.0%	14.5%	14.4%	18%
EPS-Operational ^④	\$0.64 ^③	\$1.45	\$1.66	~ \$3.00

① See the reconciliation of EBIT as a Non-GAAP Financial Measure in Appendix A

② "Operational" excludes Disc Ops and Puerto Rico exit charges

③ FY'00 GAAP EPS \$0.67

④ Reflects 2-for-1 Stock Split



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FY 2005 Segment Performance

	<u>Net Sales</u>	<u>EBIT</u>	<u>EBIT Margin</u>
Comm	\$ 138.0	\$ 38.8	28.1%
Filtration	171.7	22.4	13.0%
Test	119.4	12.2	10.2%
Corporate	-	(11.4)	-
Totals	\$ 429.1	\$ 62.0	14.4%



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FY 2005 Entered Orders and Backlog

	<u>Comm</u>	<u>Filtration</u>	<u>Test</u>	<u>Consol</u>
Beginning Backlog	\$108.6	\$ 77.8	\$ 62.7	\$ 249.1
+ Entered Orders	117.2	174.4	121.5	\$ 413.1
- Sales	<u>138.0</u>	<u>171.7</u>	<u>119.4</u>	<u>\$ 429.1</u>
Ending Backlog	\$ 87.8	\$ 80.5	\$ 64.8	\$ 233.1



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The Way Forward

Committed to \$3.00 per share in '09

Growth in Communications: Advanced Metering

New Products in Filtration

Extend our Reach in Test

Selective Acquisitions

Continue to Aggressively work our Cost and
Improve our Competitive Position

Committed to \$3.00 per share in '09



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Filtration/Fluid Flow



RF Shielding and Test

Appendix A

Reconciliation of Non-GAAP Financial Measures



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Reconciliation of Non-GAAP Financial Measures FY 2005 (\$M)

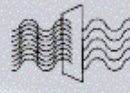
	<u>GAAP</u>
EBIT	62.0
EBIT Margin	14.4%
+ Interest Income	1.9
- Income Tax Expense	<u>20.4</u>
Net Earnings	<u>43.5</u>
EPS	\$ 1.66

Note:

EBIT Margin greater than or equal to 18% in ESCO's Financial Goals Section cannot be reconciled with a GAAP measure as this represents a forward looking financial measure with no comparable GAAP measurement quantifiable at this time. EBIT margin is calculated as EBIT divided by Net Sales. EBIT is calculated as earnings before interest and taxes.



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Filtration/Fluid Flow



RF Shielding and Test

