
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2000

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

FOR THE TRANSITION PERIOD FROM ____________ TO ____________

COMMISSION FILE NO. 1-5353

TELEFLEX INCORPORATED
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE	23-1147939
(STATE OR OTHER JURISDICTION OF INCORPORATION OR ORGANIZATION)	(I.R.S. EMPLOYER IDENTIFICATION NO.)

630 WEST GERMANTOWN PIKE, SUITE 450, PLYMOUTH MEETING, PENNSYLVANIA	19462
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)	(ZIP CODE)

Registrant's telephone number, including area code: (610) 834-6301

Securities registered pursuant to Section 12(b) of the Act:

Common Stock, par value $1 per share -- New York Stock Exchange

Preference Stock Purchase Rights -- New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:

NONE

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

YES X NO __

The aggregate market value of the voting stock held by non-affiliates of the registrant was approximately $1,423,049,800 as of February 1, 2001.

The registrant had 38,448,912 Common Shares outstanding as of February 1, 2001.

Documents Incorporated by Reference: (a) Annual Report to Shareholders for the fiscal year ended December 31, 2000, incorporated partially in Part I and Part II hereof; and (b) Proxy Statement for the 2001 Annual Meeting of Shareholders, incorporated partially in Part III hereof.

PART I

ITEM 1. BUSINESS

Teleflex Incorporated ("the Company") was incorporated in 1943 as a manufacturer of precision mechanical push/pull controls for military aircraft. From this original single market, single product orientation, the Company began to emphasize products and services in a broader range of economically diverse markets to reduce its vulnerability to economic cycles. Since the mid-1970s, the Company's investments have been directed toward specific market niches employing its technical capabilities to provide solutions to specific engineering problems and, toward expanding into medical businesses. The continuing stream of new products and value-added product improvements that have resulted from this strategy have enabled the Company to participate in larger market segments. Several of these new products and product improvements were developed by means of an unusual investment program of the Company called the New Venture Fund. Established in 1972, the Fund directs monies representing one-half percent of sales into the development of new products and services. This concept allows for entrepreneurial risk taking in new areas by encouraging innovation and competition among the Company's managers for funds to pursue new programs and activities independent of their operating budgets. Examples of New Venture projects include the funding of second generation adjustable pedal research, flexible fuel hose and most of the early seed money for certain medical products.

The Company's business is separated into three business segments -- Commercial, Medical and Aerospace.

COMMERCIAL SEGMENT

The Commercial Segment designs and manufactures proprietary mechanical and electrical controls for the automotive market; mechanical, electrical and hydraulic controls, and electronic products for the pleasure marine market; and proprietary products for fluid transfer and industrial applications. Products in the Commercial Segment generally are less complex and are produced in higher unit volume than that of the Company's other two segments. They are manufactured for general distribution as well as custom fabricated to meet individual customer needs. Consumer spending patterns generally influence the market trends for these products. The Commercial Segment consists of three major product lines: Automotive, Marine, and Industrial.

The Company is a major supplier of driver control systems to automotive manufacturers worldwide. The principal products in this market are automatic and manual transmission gearshift systems; mechanical and electronic throttle systems; complete pedal box systems including adjustable pedals; and various release cables, general stampings and flexible fluoropolymer hoses. In May 1997, the Company acquired Comcorp Technologies, Inc. a supplier of pedal assemblies and other automotive components and systems. In December 1997, the Company acquired United Parts Group N.V., a European manufacturer of gearshift systems and other components supplying most of the European auto and truck makers. The

Truck Systems Division of United Parts was sold in February 1998. The remaining Driver Control Division, with five manufacturing plants throughout Europe, expanded the Company's entrance into the European automotive market. The acquisitions of both Comcorp and United Parts are part of the Company's strategy to integrate cable controls with other automotive components in order to provide systems solutions for customers. Acceptance by the automobile manufacturers of a Company-developed control for use on a new model ordinarily assures the Company a large, but not exclusive, market share for the supply of that control. In 2000, the Company acquired a Tier I supplier of natural gas, propane and hydrogen components and systems to the alternative fuel vehicle market.

The Company is a leading domestic producer of mechanical steering systems for pleasure power boats. It also manufactures hydraulic steering systems, engine throttle and shift controls, electrical gauges and instrumentation, GPS-driven navigation systems, autopilots and electronic fishfinders. The Company's marine products are sold principally to boat builders and in the aftermarket with the Humminbird line of electronic fishfinders sold substantially through retail outlets. These products are used principally on pleasure craft but

also have application on commercial vessels. In 2000, the Company agreed to acquire Morse Controls, a leading supplier of industrial and marine controls, adding $150 million in sales and strong European distribution for industrial products. The deal closed in February 2001.

Industrial controls and electrical instrumentation products are also manufactured for use in other applications, including construction and agricultural equipment, leisure vehicles and other on- and off-road vehicles. In addition, the Company produces stainless steel overbraided fluoroplastic hose for fluid transfer in such markets as the chemical, petroleum, food processing, aerospace and automotive industries.

MEDICAL SEGMENT

The Medical Segment manufactures and distributes a broad range of invasive disposable and reusable devices for the urology, gastroenterology, anesthesiology and respiratory care markets worldwide. It also designs and manufactures a variety of specialty surgical products and provides instrument management services. Products in this segment generally are required to meet exacting standards of performance and have long product life cycles. External economic influences on sales relate primarily to spending patterns in the worldwide medical devices and supplies market.

Within the Medical Segment, the Company has two major product lines: Hospital Supply and Surgical Devices. The Company also has extrusion capabilities, which it uses to serve original equipment manufacturers through Teleflex OEM. Teleflex OEM produces standard and custom-designed semi-finished components for other medical device manufacturers using its polymer materials and processing technology.

The Hospital Supply product line, operating as Rusch International, has established a manufacturing base and distribution network, primarily in Europe. Acquisitions designed to broaden the Company's product and geographic offerings have been added over the years. During 2000, the Company acquired Medical Marketing Group, a supplier of specialty catheters in the United States home care market. The Hospital Supply product line includes the manufacture and sale of invasive disposable and reusable devices for the urology, gastroenterology, anesthesiology and respiratory care markets worldwide. Product offerings include, among others, catheters, endotracheal tubes, laryngoscopes, face masks, tracheostomy tubes and stents for airway management, fluoropolymer-based precision tubing, components and wire products.

Surgical Devices, operating primarily as Pilling and Weck, designs, manufactures and distributes, largely through its own sales force, instruments used in surgical procedures. These products include general and specialized surgical instruments primarily for the cardiovascular; ear, nose and throat; and orthopedic markets; and closure products such as ligation clips, appliers and skin staples. The Company also provides specialized instrument management services. In 1997, the acquisition of a manufacturer with a complementary line of closure products increased the Company's product offerings. During 1998 and 1999, the Company acquired Sterilization Management Group (SMG) and Medical Sterilization, Inc., expanding its instrument management service capabilities. In 1999, the Company extended its mix and distribution of the Surgical Devices product line in the U.S. with the acquisition of Kmedic, an orthopedic instrument company.

AEROSPACE SEGMENT

The Aerospace Segment serves the commercial aerospace and industrial turbomachinery engine markets. Its businesses design and manufacture precision controls and cargo systems for aviation and provide surface treatments, repair services and manufactured components for users of both flight and land-based turbine engines. Sales are both to original equipment manufacturers and the aftermarket. These products and services, many of which are proprietary, require a high degree of engineering sophistication and are often custom designed. External economic influences on these products and services relate primarily to spending patterns in the worldwide aerospace industry and demand for power generation.

Telair International manufactures and distributes cargo handling systems and containers for commercial aircraft and other aircraft controls. The Company's cargo handling systems include patented digitally controlled systems to move and secure containers of cargo inside commercial aircraft. In 1997, the Company acquired Scandinavian Bellyloading Company, a European manufacturer of cargo loading systems for narrow-

body aircraft, which complemented the Company's existing wide-body cargo handling systems. Cargo handling systems are sold either to aircraft manufacturers as original installations or to airlines and air freight carriers for retrofit of existing systems. The acquisition of Century Aero Products in 1999 and Air Cargo Equipment Corporation in 2000, both domestic manufacturers of cargo containers, complements the Company's cargo handling systems and positions the Company as a full service provider of both wide-body and narrow-body cargo handling systems and components. The Company also designs, manufactures and repairs mechanical and electromechanical components used on both commercial and, to a lesser extent, military aircraft. These other aircraft controls include flight controls, canopy and door actuators, cargo winches and control valves. In addition, the Company supplies spare parts to aircraft operators typically through distributors. This spare parts business extends as long as the particular type of aircraft continues in service.

Sermatech International, through a network of facilities in eight countries, provides a variety of sophisticated protective coatings and repair services for ground turbine engine components, highly-specialized repairs for critical components such as fan blades and airfoils for flight-based turbine engines, and manufacturing and high quality dimensional finishing of airfoils and other turbine engine components. The Company has added technologies through acquisition and internal development and now offers a diverse range of technical services and materials technologies to turbine markets throughout the world. The Company formed a joint venture, Airfoil Technologies International LLC (ATI), with General Electric Aircraft Engines to provide fan blade and airfoil repair services for flight-based turbine engine blades. ATI provides a vehicle for the technological and geographic expansion of the Sermatech repairs services business. To further broaden the Company's turbo-machinery technological and manufacturing capabilities and to improve the range of product offerings, the Company, in 1996, acquired Lehr Precision, Inc., an electro-chemical machining manufacturer of turbo-machinery components used on both flight and ground turbines. In 1997, the Company acquired Gas-Path Technology, Inc. to expand its ground turbine repair capabilities within the Sermatech network of facilities. In 2000, the Company acquired an engineering firm, Turbine Technology Services Corporation, which broadens the Company's capabilities and provides a mechanism for expanding the coatings and repairs services.

MARKETING

In 2000, the percentages of the Company's consolidated net sales represented by its major markets were as follows: commercial -- 49%; medical -- 23%; and aerospace -- 28%.

The major portion of the Company's products are sold to original equipment manufacturers. Generally, products sold to the aerospace and automotive markets are sold through the Company's own force of field engineers. Products sold to the marine, medical and general industrial markets are sold both through the Company's own sales forces and through independent representatives and independent distributor networks.

For information on foreign operations, export sales, and principal customers, see text under the heading "Business segments and other information" on page 30 of the Company's 2000 Annual Report to Shareholders, which information is incorporated herein by reference.

COMPETITION

The Company has varying degrees of competition in all elements of its business. None of the Company's competitors offers products for all the markets served by the Company. The Company believes that its competitive position depends on the technical competence and creative ability of its engineering and development personnel, and the know-how and skill of its manufacturing personnel, as well as its plants, tooling and other resources.

PATENTS

The Company owns a number of patents and has a number of patent applications pending. The Company does not believe that its business is materially dependent on patent protection.

SUPPLIERS

Materials used in the manufacture of the Company's products are purchased from a large number of suppliers. The Company is not dependent upon any single supplier for a substantial amount of the materials it uses.

BACKLOG

As of December 31, 2000, the Company's backlog of firm orders for the Aerospace Segment was $303 million, of which it is anticipated that more than one-half will be filled in 2001. The Company's backlog for the Aerospace Segment on December 26, 1999 was $295 million.

As of December 31, 2000, the Company's backlog of firm orders for the Medical and Commercial segments was $28 million and $139 million, respectively. This compares with $22 million and $144 million, respectively, as of December 26, 1999. Substantially all of the December 31, 2000 backlog will be filled in 2001. Most of the Company's medical and commercial products are sold on orders calling for delivery within no more than a few months so that the backlog of such orders is not indicative of probable net sales in any future 12-month period.

EMPLOYEES

The Company had approximately 16,600 employees at December 31, 2000.

EXECUTIVE OFFICERS

The names and ages of all executive officers of the Company as of March 1, 2001 and the positions and offices with the Company held by each such officer are as follows:

NAME	AGE	POSITIONS AND OFFICES WITH COMPANY
Lennox K. Black	70	Chairman of the Board, Chief Executive Officer and Director
John J. Sickler	58	Vice Chairman
Dr. Roy C. Carriker	63	Vice Chairman
Jeffrey P. Black	41	President
Harold L. Zuber, Jr.	51	Vice President and Chief Financial Officer
Steven K. Chance	55	Vice President, General Counsel and Secretary
Ronald D. Boldt	58	Vice President -- Human Resources
Kevin K. Gordon	38	Vice President -- Corporate Development
Janine Dusossoit	47	Vice President -- Investor Relations
Thomas M. Byrne	54	Assistant Treasurer
Stephen J. Gambone	44	Controller and Chief Accounting Officer

Mr. Sickler was elected Vice Chairman on December 8, 2000. Prior to that date he was a Senior Vice President of the Company.

Mr. Carriker was elected Vice Chairman on December 8, 2000. Prior to that date he was President and Chief Operating Officer of TFX Aerospace.

Mr. Jeffrey P. Black was elected President of the Company on December 8, 2000. Prior to that date he was President of Teleflex Fluid Systems. Mr. Black is the son of Lennox K. Black.

Mr. Gordon was elected Vice President -- Corporate Development on December 8, 2000. Prior to that date he was Director of Business Development.

Mr. Lennox K. Black replaced David S. Boyer as Chief Executive Officer on January 31, 2000. Prior to that date he was Chairman of the Board. Mr. Boyer resigned his position as President and Chief Executive Officer on January 31, 2000.

Mr. Gambone was elected Controller and Chief Accounting Officer on April 24, 1998. Prior to that date he was Manager, Internal Auditing and Reporting.

Officers are elected by the Board of Directors for one year terms.

ITEM 2. PROPERTIES

The Company's operations have approximately 120 owned and leased properties consisting of plants, engineering and research centers, distribution warehouses and other facilities. The properties are maintained in good operating condition. All the plants are suitably equipped and utilized and have space available for the activities currently conducted therein and the increased volume expected in the foreseeable future.

The following are the Company's major facilities:

LOCATION	SQUARE FOOTAGE	OWNED OR LEASED	EXPIRATION DATE
COMMERCIAL SEGMENT			
Dassel, Germany..	140,000	Owned	N/A
Van Wert, OH...	130,000	Owned(1)	N/A

Warren, MI	115,000	Leased	2003
Limerick, PA	110,000	Owned	N/A
Kendallville, IN	108,000	Owned	N/A
Dalstorp, Sweden	105,000	Owned	N/A
Hagerstown, MD	103,000	Owned(1)	N/A
Waterbury, CT	99,000	Leased	2002
Eufaula, AL	98,000	Owned	N/A
Haysville, KS	98,000	Leased	2013
Suffield, CT	90,000	Leased	2009
Hillsdale, MI	85,000	Owned(1)	N/A
Matamoris, Mexico	85,000	Leased	2006
Sarasota, FL	82,000	Owned(1)	N/A
Kitchener, O.N., Canada	75,000	Owned	N/A
Shenyang, P.R. China	70,000	Leased	2010
Willis, TX	70,000	Owned(1)	N/A
Nuevo Laredo, Mexico	67,000	Leased	2007
Eufaula, AL	61,000	Owned	N/A
Birmingham, England	60,000	Leased	2016
La Clusienne, France	60,000	Owned	N/A
Plymouth, MI	55,000	Leased	2003
Lebanon, VA	53,000	Owned(1)	N/A
Lyons, OH	50,000	Owned	N/A
Vrable, Slovakia	49,000	Leased	2001
Selvazzano, Italy	40,000	Leased	2006
Cremella, Italy	40,000	Leased	2006
Auburn Hills, MI	38,000	Owned	N/A
Goteborg, Sweden	38,000	Owned	N/A
Swainsboro, GA	37,000	Leased	2004
Richmond, Canada	35,000	Leased	2001
Pickens, SC	35,000	Leased	2004
MEDICAL SEGMENT			
Kernen, Germany	263,000	Owned	N/A
Durham, NC	144,000	Owned	N/A
Kernen, Germany	114,000	Leased	2013
Syosset, NY	100,000	Leased	2010
Taiping, Malaysia	85,000	Owned	N/A

LOCATION	SQUARE FOOTAGE	OWNED OR LEASED	EXPIRATION DATE
Lurgan, Northern Ireland	80,000	Owned	N/A
Duluth, GA	69,000	Leased	2009
Fort Washington, PA	65,000	Owned	N/A
Jaffrey, NH	60,000	Owned(1)	N/A
Franiere, Belgium	59,000	Leased	2005
Decatur, GA	51,000	Leased	2001
Tampa, FL	47,000	Leased	2002
Houston, TX	46,000	Leased	2003
Montevideo, Uruguay	45,000	Owned	N/A
Baltimore, MD	40,000	Leased	2002
Bad Liebenzell, Germany	36,000	Leased	2001
AEROSPACE SEGMENT			
Cincinnati, OH	160,000	Leased	2004
Oxnard, CA	145,000	Owned	N/A
Rancho Dominguez, CA	110,000	Leased	2004
Muncie, IN	105,000	Leased	2008
Singapore, Asia	104,000	Owned	N/A
Mentor, OH	90,000	Owned	N/A
Manchester, CT	74,000	Owned	N/A
Limerick, PA	70,000	Owned	N/A
Derbyshire, England	70,000	Leased	2014
Murray Hill, NJ	64,000	Leased	2001
Baltimore, MD	62,000	Leased	2003
Houston, TX	61,000	Leased	2005
Lincoln, England	50,000	Leased	2018
Compton, CA	49,000	Leased	2010
Cincinnati, OH	35,000	Owned	N/A
Tijuana, Mexico	35,000	Leased	2001

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(1) The Company is the beneficial owner of these facilities under installment sale or similar financing agreements.

In addition to the above, the Company owns or leases approximately

1,500,000 square feet of warehousing, manufacturing and office space located in the United States, Canada, Mexico, Europe and Asia.

ITEM 3. LEGAL PROCEEDINGS

The Company is subject to numerous federal, state and local environmental laws and regulations including the Resource Conservation and Recovery Act, Comprehensive Environmental Response, Compensation and Liability Act, the Clean Air Act, and the Clean Water Act. Environmental programs are in place throughout the Company, which include training, auditing and monitoring to ensure compliance with such laws and regulations. In addition, the United States Environmental Protection Agency has named the Company as a potentially responsible party at various sites throughout the country. Environmental costs, including liabilities associated with such sites, and the costs of complying with existing environmental regulations are not expected to result in a liability material to the Company's consolidated financial position, results of operations or cash flows.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

Not applicable.

PART II

ITEM 5. MARKET FOR THE REGISTRANT'S COMMON STOCK AND RELATED STOCKHOLDER MATTERS

See "Price Range and Dividends of Common Stock" on page 40 of the Company's 2000 Annual Report to Shareholders for market price and dividend information. Also see the Note entitled "Borrowings and Leases" on page 29 of such Annual Report for certain dividend restrictions under loan agreements, all of which information is incorporated herein by reference. The Company had approximately 1,300 registered shareholders at February 1, 2001.

ITEM 6. SELECTED FINANCIAL DATA

See pages 32 and 33 of the Company's 2000 Annual Report to Shareholders, which pages are incorporated herein by reference.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

See the text under the heading "2000 Financial Review" on pages 34 through 39 of the Company's 2000 Annual Report to Shareholders, which information is incorporated herein by reference.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

See the text section entitled "Liquidity, Market Risk and Capital Resources" contained within the "2000 Financial Review" on pages 34 through 39 of the Company's 2000 Annual Report to Shareholders, which information is incorporated herein by reference.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

See pages 25 through 31 of the Company's 2000 Annual Report to Shareholders, which pages are incorporated herein by reference.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

Not applicable.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE REGISTRANT

For information with respect to the Company's Directors and Director nominees, see "Election Of Directors", "Nominees For The Board Of Directors" and "Additional Information About The Board Of Directors" on pages 3 through 5 of the Company's Proxy Statement for its 2001 Annual Meeting, which information is incorporated herein by reference.

For information with respect to the Company's Executive Officers, see Part I of this report on page 4, which information is incorporated herein by reference.

ITEM 11. EXECUTIVE COMPENSATION

See "Additional Information About The Board of Directors", "Compensation Committee Report on Executive Compensation", "Five-Year Shareholder Return Comparison" and "Executive Compensation and Other Information" on pages 5 through 11 of the Company's Proxy Statement for its 2001 Annual Meeting, which information is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

See "Security Ownership of Certain Beneficial Owners and Management" on pages 11 and 12, and "Election Of Directors" and "Nominees For The Board Of Directors" on pages 3 and 4 of the Company's Proxy Statement for its 2001 Annual Meeting, which information is incorporated herein by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

See "Additional Information About The Board Of Directors", "Compensation Committee Report on Executive Compensation", and "Executive Compensation and Other Information" on pages 5 through 11 of the Company's Proxy Statement for its 2001 Annual Meeting, which information is incorporated herein by reference.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K

(a) Consolidated Financial Statements:

The index to Consolidated Financial Statements and Schedules is set forth on page 10 hereof.

(b) Reports on Form 8-K:

None.

(c) Exhibits:

The Exhibits are listed in the Index to Exhibits.

For the purposes of complying with the amendments to the rules governing Form S-8 (effective July 13, 1990) under the Securities Act of 1933, the undersigned registrant hereby undertakes as follows, which undertaking shall be incorporated by reference into registrant's Registration Statements on Form S-8, Nos. 2-84148 (filed June 28, 1989), 2-98715 (filed May 11, 1987), 33-34753 (filed May 10, 1990), 33-53385 (filed April 29, 1994), 333-77601 (filed May 3, 1999), 333-38224 (filed May 31, 2000) and 333-41654 (filed July 18, 2000):

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this Annual Report to be signed on its behalf by the undersigned, thereunto duly authorized as of the date indicated below.

TELEFLEX INCORPORATED

By LENNOX K. BLACK

Lennox K. Black
(Chairman of the Board & Principal Executive Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and as of the date indicated below.

By HAROLD L. ZUBER, JR.

Harold L. Zuber, Jr.
(Vice President & Principal Financial Officer)

By STEPHEN J. GAMBONE

Stephen J. Gambone
(Controller & Principal Accounting Officer)

Pursuant to General Instruction D to Form 10-K, this report has been signed by Steven K. Chance as Attorney-in-Fact for a majority of the Board of Directors as of the date indicated below.

Lennox K. Black	Director
Pemberton Hutchinson	Director
Donald Beckman	Director
James W. Stratton	Director
Joseph S. Gonnella, MD	Director
William R. Cook	Director
Palmer E. Retzlaff	Director
Sigismundus W. W. Lubsen	Director
Patricia C. Barron	Director

By STEVEN K. CHANCE

Steven K. Chance

Attorney-in-Fact

Dated: March 26, 2001

TELEFLEX INCORPORATED

INDEX TO CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements together with the report thereon of PricewaterhouseCoopers LLP dated February 14, 2001 on pages 25 to 33 of the accompanying 2000 Annual Report to Shareholders are incorporated in this Annual Report on Form 10-K. With the exception of the aforementioned information and those portions incorporated by specific reference in this document, the 2000 Annual Report to Shareholders is not to be deemed filed as part of this report. The following Financial Statement Schedule together with the report thereon of PricewaterhouseCoopers LLP dated February 14, 2001 on page 11 should be read in conjunction with the consolidated financial statements in such 2000 Annual Report to Shareholders. Financial Statement Schedules not included in this Form 10-K Annual Report have been omitted because they are not applicable or the required information is shown in the consolidated financial statements or notes thereto.

FINANCIAL STATEMENT SCHEDULE

Schedule:

REPORT OF INDEPENDENT ACCOUNTANTS ON
FINANCIAL STATEMENT SCHEDULE

To the Board of Directors
of Teleflex Incorporated

Our audits of the consolidated financial statements referred to in our report dated February 14, 2001 appearing on page 31 of the 2000 Annual Report to Shareholders of Teleflex Incorporated (which report and consolidated financial statements are incorporated by reference in this Annual Report on Form 10-K) also included an audit of the Financial Statement Schedule listed in Item 14(a) of this Form 10-K. In our opinion, the Financial Statement Schedule presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

PricewaterhouseCoopers LLP

Philadelphia, Pennsylvania
February 14, 2001

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statements on Form S-8 (No. 2-84148, No. 2-98715, No. 33-34753, No. 33-53385, No. 333-77601, No. 333-38224 and No. 333-41654) of Teleflex Incorporated of our report dated February 14, 2001 appearing on page 31 of the 2000 Annual Report to

Shareholders which is incorporated in this Annual Report on Form 10-K. We also consent to the incorporation by reference of our report on the Financial Statement Schedule, which appears above.

PricewaterhouseCoopers LLP

Philadelphia, Pennsylvania
March 26, 2001

TELEFLEX INCORPORATED

SCHEDULE II -- VALUATION AND QUALIFYING ACCOUNTS
ALLOWANCE FOR DOUBTFUL ACCOUNTS

FOR THE YEAR ENDED	BALANCE AT BEGINNING OF YEAR	ADDITIONS CHARGED TO INCOME	DOUBTFUL ACCOUNTS WRITTEN OFF	BALANCE AT END OF YEAR
December 31, 2000	$4,825,000	$2,460,000	$(1,509,000)	$5,776,000
December 26, 1999	$4,577,000	$1,613,000	$(1,365,000)	$4,825,000
December 27, 1998	$5,668,000	$2,190,000	$(3,281,000)	$4,577,000

INDEX TO EXHIBITS

EXHIBIT		
3(a)	--	The Company's Articles of Incorporation (except for Article Thirteenth and the first paragraph of Article Fourth) are incorporated herein by reference to Exhibit 3(a) to the Company's Form 10-Q for the period ended June 30, 1985. Article Thirteenth of the Company's Articles of Incorporation is incorporated herein by reference to Exhibit 3 of the Company's Form 10-Q for the period ended June 28, 1987. The first paragraph of Article Fourth of the Company's Articles of Incorporation is incorporated herein by reference to Exhibit 3(a) of the Company's Form 10-K for the year ended December 27, 1998.
(b)	--	The Company's Bylaws are incorporated herein by reference to Exhibit 3(b) of the Company's Form 10-K for the year ended December 28, 1987.
4	--	The Company's Shareholders' Rights Plan is incorporated herein by reference to the Company's Form 8-K dated December 7, 1998.
10(a)	--	The 1982 Stock Option Plan, incorporated herein by reference to the Company's registration statement on Form S-8 (Registration No. 2-84148), as supplemented, with amendments of April 26, 1991, incorporated by reference to the Company's definitive Proxy Statement for the 1991 Annual Meeting of Shareholders.
(b)	--	The 1990 Stock Compensation Plan, incorporated herein by reference to the Company's registration statement on Form S-8 (Registration No. 33-34753), revised and restated as of December 1, 1997, incorporated by reference to Exhibit 10(b) of the Company's Form 10-K for the year ended December 28,

1997.

(c) -- The Salaried Employees' Pension Plan, as amended and restated in its entirety, effective July 1, 1989 and the retirement income plan as amended and restated in its entirety, effective January 1, 1994 and related Trust Agreements, dated July 1, 1994, is incorporated by reference to the Company's Form 10-K for the year ended December 25, 1994.

(d) -- Description of deferred compensation arrangements between the Company and its Chairman and Chief Executive Officer, L.K. Black, incorporated by reference to the Company's definitive Proxy Statement for the 2001 Annual Meeting of Shareholders.

(e) -- Description of compensation arrangement between the Company and its former President and Chief Executive Officer, David S. Boyer, incorporated by reference to the Company's definitive Proxy Statement for the 2001 Annual Meeting of Shareholders.

(f) -- Teleflex Incorporated Deferred Compensation Plan, effective as of January 1, 1995, and amended and restated on Form S-8 (Registration No. 333-77601) is incorporated by reference to Exhibit 10(f) of the Company's Form 10-K for the year ended December 27, 1998.

(g) -- Information on the Company's Profit Participation Plan, insurance arrangements with certain officers and deferred compensation arrangements with certain officers, non-qualified supplementary pension plan for salaried employees and compensation arrangements with directors is incorporated by reference to the Company's definitive Proxy Statement for the 1999, 2000 and 2001 Annual Meeting of Shareholders.

(h) -- The Company's Voluntary Investment Plan is incorporated by reference to Exhibit 28 of the Company's registration statement on Form S-8 (Registration No. 2-98715).

(i) -- The 2000 Stock Compensation Plan, incorporated herein by reference to the Company's registration statement on Form S-8 (Registration No. 333-38224), filed on May 31, 2000.

(j) -- The Company's Global Employee Stock Purchase Plan, incorporated herein by reference to the Company's registration statement on Form S-8 (Registration No. 333-41654), filed on July 18, 2000.

13 -- Pages 25 through 40 of the Company's Annual Report to Shareholders for the period ended December 31, 2000.

21 -- The Company's Subsidiaries.

23 -- Consent of Independent Accountant (see page 11 herein).

24 -- Power of Attorney.

1
TELEFLEX INCORPORATED AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF INCOME

	Year ended		
	DECEMBER 31, 2000	December 26, 1999	December 27, 1998
	(Dollars in thousands, except per share)		
REVENUES	$1,764,482	$1,601,069	$1,437,578
COSTS AND EXPENSES			
Materials, labor and other product costs	1,274,203	1,155,879	1,029,658
Selling, engineering and administrative expenses	311,278	284,702	266,106
Interest expense, net	20,787	17,732	17,054
	1,606,268	1,458,313	1,312,818
Income before taxes	158,214	142,756	124,760
Taxes on income	48,990	47,536	42,210
NET INCOME	$ 109,224	$ 95,220	$ 82,550
EARNINGS PER SHARE			
Basic	$2.86	$2.52	$2.21
Diluted	$2.83	$2.47	$2.15

The accompanying notes are an integral part of the consolidated financial statements.

2
TELEFLEX INCORPORATED AND SUBSIDIARIES

CONSOLIDATED BALANCE SHEET

	Year ended	
	DECEMBER 31, 2000	December 26, 1999
	(Dollars in thousands)	
ASSETS		
Current assets		
Cash and cash equivalents	$ 45,139	$ 29,040
Accounts receivable, less allowance for doubtful accounts, 2000 - $5,776; 1999 - $4,825	334,346	324,629
Inventories	259,845	227,486
Prepaid expenses	22,708	23,785
Total current assets	662,038	604,940
Plant assets		
Land and buildings	171,776	162,425
Machinery and equipment	659,288	604,048
	831,064	766,473
Less accumulated depreciation	341,561	300,572
Net plant assets	489,503	465,901
Investments in affiliates	39,515	55,749
Intangibles and other assets	210,232	136,854
	$1,401,288	$1,263,444
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Demand loans	$ 97,040	$ 61,300
Current portion of long-term borrowings	20,997	37,200
Accounts payable	119,221	99,968
Accrued expenses	116,483	104,614

Income taxes payable	30,131	26,330
Total current liabilities	383,872	329,412
Long-term borrowings	220,557	246,191
Deferred income taxes and other	106,437	85,277
Total liabilities	710,866	660,880
Shareholders' equity		
Common shares, $1 par value		
Issued: 2000 - 38,344,427 shares; 1999 - 38,018,735 shares	38,344	38,019
Additional paid-in capital	79,546	73,786
Retained earnings	602,544	515,483
Accumulated other comprehensive income	(30,012)	(24,724)
Total shareholders' equity	690,422	602,564
	$1,401,288	$1,263,444

The accompanying notes are an integral part of the consolidated financial statements.

TELEFLEX INCORPORATED AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CASH FLOWS

	Year ended		
	DECEMBER 31, 2000	December 26, 1999	December 27, 1998
	(Dollars in thousands)		
CASH FLOWS FROM OPERATING ACTIVITIES			
Net income	$109,224	$95,220	$82,550
Adjustments to reconcile net income to cash flows from operating activities:			
Depreciation and amortization	77,417	67,389	60,105
Deferred income taxes	8,972	4,710	2,702
(Increase) in accounts receivable	(6,620)	(32,325)	(24,745)
(Increase) decrease in inventories	(18,150)	5,472	(8,626)
Decrease (increase) in prepaid expenses	1,030	(4,710)	2,676
Increase (decrease) in accounts payable and accrued expenses	15,297	(4,870)	12,777
Increase in income taxes payable	2,245	3,182	4,188
	189,415	134,068	131,627
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from new borrowings	46,390	50,866	42,868
Reduction in long-term borrowings	(64,706)	(46,941)	(19,670)
Increase (decrease) in current borrowings and demand loans	13,902	1,812	(39,029)
Proceeds from stock compensation plans	5,258	5,890	5,918
Dividends	(22,163)	(19,126)	(16,628)
	(21,319)	(7,499)	(26,541)
CASH FLOWS FROM INVESTING ACTIVITIES			
Expenditures for plant assets	(80,652)	(96,516)	(69,063)
Payments for businesses acquired	(87,846)	(43,895)	(22,026)
Proceeds from disposition of product lines and assets	17,812	--	35,868
Investments in affiliates	(4,423)	(22,377)	(15,691)
Other	3,112	(1,430)	1,813
	(151,997)	(164,218)	(69,099)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	16,099	(37,649)	35,987
Cash and cash equivalents at the beginning of the year	29,040	66,689	30,702
Cash and cash equivalents at the end of the year	$ 45,139	$29,040	$66,689

The accompanying notes are an integral part of the consolidated financial statements.

TELEFLEX INCORPORATED AND SUBSIDIARIES

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Year ended		
	DECEMBER 31, 2000	December 26, 1999	December 27, 1998
	(Dollars in thousands, except per share)		
COMMON SHARES			
Balance, beginning of year	$ 38,019	$ 37,615	$ 37,118
Shares issued under compensation plans	325	404	497
Balance, end of year	38,344	38,019	37,615
ADDITIONAL PAID-IN CAPITAL			
Balance, beginning of year	73,786	72,080	63,158
Shares issued under compensation plans	5,760	1,706	8,922
Balance, end of year	79,546	73,786	72,080
RETAINED EARNINGS			
Balance, beginning of year	515,483	439,389	373,467
Net income	109,224	95,220	82,550
Cash dividends	(22,163)	(19,126)	(16,628)
Balance, end of year	602,544	515,483	439,389
ACCUMULATED OTHER COMPREHENSIVE INCOME			
Cumulative translation adjustment	(30,012)	(20,875)	(14,634)
Unrealized loss on securities	--	(3,849)	--
Balance, end of year	(30,012)	(24,724)	(14,634)
TOTAL SHAREHOLDERS' EQUITY	$ 690,422	$602,564	$534,450
CASH DIVIDENDS PER SHARE	$.58	$.51	$.45
COMPREHENSIVE INCOME			
Net income	$109,224	$ 95,220	$ 82,550
Cumulative translation adjustment	(9,137)	(6,241)	(4,644)
Unrealized holding gain (loss) on securities	5,520	(3,849)	--
Reclassification for gain included in net income	(1,671)	--	--
Total comprehensive income	$103,936	$ 85,130	$ 77,906

The accompanying notes are an integral part of the consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Dollars in thousands, except per share)

DESCRIPTION OF BUSINESS

Teleflex Incorporated designs, manufactures and distributes engineered products and services for the automotive, marine, industrial, medical and aerospace markets worldwide.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements include the accounts of Teleflex Incorporated and its subsidiaries. These consolidated financial statements have been prepared in conformity with generally accepted accounting principles, and include management's estimates and assumptions that affect the recorded amounts.

Cash and cash equivalents include funds invested in a variety of liquid short-term investments with an original maturity of three months or less.

Inventories are stated principally at the lower of average cost or market and consist of the following:

	2000	1999
Raw materials	$108,808	$ 84,490
Work-in-process	36,065	38,690
Finished goods	114,972	104,306
	$259,845	$227,486

Plant assets include the cost of additions and those improvements which increase the capacity or lengthen the useful lives of the assets. Repairs and maintenance costs are expensed as incurred. With minor exceptions, straight-line composite lives for depreciation of plant assets are as follows: buildings 20 to 40 years; machinery and equipment 8 to 12 years.

Intangible assets, principally the excess purchase price of acquisitions over the fair value of net tangible assets acquired, are being amortized over periods not exceeding 30 years. The company periodically reviews the carrying value of intangible assets primarily based on an analysis of cash flows.

Assets and liabilities of non-domestic subsidiaries are translated at the rates of exchange at the balance sheet date; income and expenses are translated at the average rates of exchange prevailing during the year. The related translation adjustments are accumulated in shareholders' equity.

Investments in companies in which ownership interests range from 20% to 50% and the company exercises significant influence over operating and financial policies are accounted for using the equity method. Unrealized gains and losses on certain securities are accumulated in other comprehensive income, a separate component of shareholders' equity.

ACQUISITIONS

During 2000 and 1999 the company acquired various smaller businesses across several markets for $87,846 and $43,895 in cash, respectively.

For 2000 and 1999 liabilities of $39,237 and $9,924 were assumed in connection with the acquisitions. The assets, liabilities and operating results of these businesses are included in the company's financial statements from their dates of acquisition.

BORROWINGS AND LEASES

	2000	1999
Senior Notes at an average fixed rate of 7.2%, due in installments through 2008	$ 83,500	$ 61,000
Term loan notes, primarily Euro, at an average fixed rate of 5.7%, with an average maturity of three years	120,602	127,359
Other debt, mortgage notes and capital lease obligations, at interest rates ranging from 3% to 9%	37,452	95,032
	241,554	283,391
Current portion of borrowings	(20,997)	(37,200)

(Dollars in thousands, except per share)

	$220,557	$246,191

The various senior note agreements provide for the maintenance of minimum working capital amounts and ratios and limit the repurchase of the company's stock and payment of cash dividends. Under the most restrictive of these provisions, $174,000 of retained earnings was available for dividends at December 31, 2000.

The weighted average interest rate on the $97,040 of demand loans was 6.0% at December 31, 2000. In addition, the company has approximately $250,000 available under several interest rate alternatives in unused lines of credit.

Interest expense in 2000, 1999 and 1998 did not differ materially from interest paid, nor did the carrying value of year end long-term borrowings differ materially from fair value.

The aggregate amounts of debt, including capital leases, maturing in each of the four years after 2001 are as follows: 2002 - $57,036; 2003 - $22,809; 2004 - $43,361; 2005 - $48,354.

The company has entered into certain operating leases which require minimum annual payments as follows: 2001 - $27,659; 2002 - $23,321; 2003 - $19,446; 2004 - $17,193; 2005 - $13,903. The total rental expense for all operating leases was $29,640, $25,608 and $22,467 in 2000, 1999 and 1998, respectively.

SHAREHOLDERS' EQUITY AND STOCK COMPENSATION PLANS

The authorized capital of the company is comprised of 100,000,000 common shares, $1 par value, and 500,000 preference shares. No preference shares were outstanding during the last three years.

Options to purchase common stock are awarded at market price on the date of grant and expire no later than 10 years after that date. No compensation expense has been recognized for stock option plans. Diluted earnings per share would have been reduced $.04 or less in 2000, 1999 and 1998 had compensation expense for stock options been determined based on the fair value at the grant date. The fair value of options granted during 2000, 1999 and 1998 of $10.56, $16.50 and $13.64, respectively, was estimated using the Black-Scholes option-pricing model. Officers and key employees held options for the purchase of 1,976,914 shares of common stock at prices ranging from $14.13 to $45.50 per share with an average exercise price of $29.13 per share and an average remaining contractual life of 7 years. Such options are presently exercisable with respect to 1,035,864 shares at an average exercise price of $25.13. Options to purchase 464,550, 447,750 and 47,000 shares of common stock were granted at average exercise prices of $29.20, $40.97 and $40.59, in 2000, 1999 and 1998, respectively. Options exercised were 282,576, 517,690 and 390,195 at average exercise prices of $16.27, $13.96 and $14.84 in 2000, 1999 and 1998, respectively.

Basic earnings per share is computed by dividing net income by the weighted average number of common shares outstanding during the period. Diluted earnings per share is computed in the same manner except that the weighted average number of common shares is increased for dilutive securities. The difference between basic and diluted weighted average common shares results from the assumption that dilutive stock options were exercised.

INCOME TAXES

The provision for income taxes consisted of the following:

	2000	1999	1998
Current			
Federal	$27,842	$33,978	$32,278
State	3,269	3,335	3,239
Foreign	8,907	5,513	3,991
Deferred	8,972	4,710	2,702
	$48,990	$47,536	$42,210

The deferred income taxes provided and the balance sheet amounts of $50,722 in 2000 and $41,333 in 1999 related substantially to the methods of accounting for depreciation. Income taxes paid were $36,961, $39,923 and $31,028 in 2000, 1999 and 1998, respectively.

	2000	1999	1998
Tax at U.S. statutory rate	35.0%	35.0%	35.0%
State income taxes	1.3	1.6	1.7
Foreign income taxes	(3.9)	(1.8)	(1.3)
Export sales benefit	(1.5)	(1.5)	(1.5)
Other	.1	--	(.1)
Effective income tax rate	31.0%	33.3%	33.8%

BUSINESS SEGMENTS AND OTHER INFORMATION

The company has determined that its reportable segments are Commercial, Medical and Aerospace. This assessment reflects the aggregation of businesses which have similar products and services, manufacturing processes, customers and distribution channels, and is consistent with both internal management reporting and resource and budgetary allocations. Reference is made to pages 32 and 33 for a summary of operations by business segment.

A summary of revenues, identifiable assets and operating profit relating to the company's non-domestic operations, substantially European, and export sales is as follows:

	2000	1999	1998
Revenues	$675,787	$642,827	$571,587
Identifiable assets	$580,756	$539,282	$551,440
Operating profit	$ 60,132	$ 50,552	$ 38,537
Export sales	$196,500	$181,500	$151,100

PENSION AND OTHER POSTRETIREMENT BENEFITS

The company provides defined benefit pension and postretirement benefit plans to eligible employees. Assumptions used in determining pension expense and benefit obligations reflect a weighted average discount rate of 7.5% in 2000 and 1999, an investment rate of 9% and a salary increase of 5%. Assumptions used in determining other postretirement expense and benefit obligations include a weighted average discount rate of 7.6% in 2000 and 7.3% in 1999 and a health care cost trend rate of 5.5%. Increasing the trend rate by 1% would increase the benefit obligation by $1,452 and would increase the 2000 benefit expense by $159. Decreasing the trend rate by 1% would decrease the benefit obligation by $1,244 and would decrease the 2000 benefit expense by $123.

The following tables provide net benefit cost, a reconciliation of benefit obligations, plan assets and funded status of the plans:

	Pension		Other Benefits	
	2000	1999	2000	1999
Service cost	$ 4,237	$ 3,603	$ 331	$ 227
Interest cost	6,639	5,761	1,030	886
Actual return	(9,649)	(631)	--	--
Net amortization and deferral	2,103	(7,420)	348	145
Foreign plans	1,269	1,169	--	--
Net benefit cost	$ 4,599	$ 2,482	$ 1,709	$ 1,258
Benefit obligations, beginning of year	$ 90,089	$ 90,070	$ 14,911	$ 13,537
Service cost	4,237	3,603	331	227
Interest cost	6,639	5,761	1,030	886
Amendments	107	1,675	225	(252)
Actuarial loss (gain)	975	(2,521)	910	1,326
Acquisitions	1,012	(3,184)	--	--
Currency translation	(1,034)	(2,074)	--	--
Benefits paid	(4,789)	(4,410)	(989)	(813)
Foreign plans	1,269	1,169	--	--
Benefit obligations, end of year	98,505	90,089	16,418	14,911
Fair value of plan assets, beginning of year	76,226	77,503	--	--
Actual return	9,649	631	--	--
Acquisitions	446	--	--	--
Contributions	2,525	1,611	--	--
Benefits paid	(4,152)	(3,519)	--	--
Fair value of plan assets, end of year	84,694	76,226	--	--
Funded status	(13,811)	(13,863)	(16,418)	(14,911)
Unrecognized transition (asset) obligation	(834)	(1,032)	5,022	5,441
Unrecognized net actuarial gain	(10,444)	(10,205)	(370)	(1,353)
Unrecognized prior				

service cost	4,129	3,189	638	414
Accrued benefit cost	$(20,960)	$(21,911)	$(11,128)	$(10,409)

REPORT OF INDEPENDENT ACCOUNTANTS [PRICEWATERHOUSE COOPERS LOGO]

To the Board of Directors and Shareholders
Teleflex Incorporated

In our opinion, the consolidated financial statements appearing on pages 25 through 31 of this Annual Report present fairly, in all material respects, the financial position of Teleflex Incorporated and its subsidiaries at December 31, 2000 and December 26, 1999 and the results of their operations and cash flows for each of the three years in the period ended December 31, 2000, in conformity with generally accepted accounting principles in the United States. These financial statements are the responsibility of the Company's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania
February 14, 2001

QUARTERLY DATA (unaudited)

2000	FIRST	SECOND	THIRD	FOURTH
Revenues	$427,590	$465,553	$420,405	$450,934
Gross profit	121,412	133,713	114,336	120,818
Net income	26,814	29,324	21,722	31,364
Basic earnings per share	.70	.77	.57	.82
Diluted earnings per share	.70	.76	.56	.81

1999	First	Second	Third	Fourth
Revenues	$392,190	$421,126	$377,391	$410,362
Gross profit	110,951	121,401	104,637	108,201
Net income	23,054	25,854	18,986	27,326
Basic earnings per share	.61	.69	.50	.72
Diluted earnings per share	.60	.67	.49	.71

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TELEFLEX INCORPORATED AND SUBSIDIARIES

SELECTED FINANCIAL AND BUSINESS SEGMENT DATA

	2000	1999	1998
Revenues			
Commercial	$ 860,201	$ 757,720	$ 649,644
Medical	411,815	372,282	338,305
Aerospace	492,466	471,067	449,629
Other income(a)	--	--	--
	$1,764,482	$1,601,069	$1,437,578
Operating profit			
Commercial	$ 86,911	$ 75,823	$ 62,010
Medical	56,483	49,551	41,879
Aerospace	53,115	52,940	55,163
	196,509	178,314	159,052
Interest expense, net	20,787	17,732	17,054
Corporate expenses, net of other income	17,508	17,826	17,238
Income before taxes	158,214	142,756	124,760
Taxes on income	48,990	47,536	42,210
Net income	$ 109,224	$ 95,220	$ 82,550
Basic earnings per share	$ 2.86	$ 2.52	$ 2.21
Diluted earnings per share	$ 2.83	$ 2.47	$ 2.15
Cash dividends per share	$ .58	$ .51	$ .45
Average common shares outstanding	38,203	37,857	37,347
Average shares, assuming dilution	38,633	38,525	38,425
Net income as a percent of revenues	6.2%	5.9%	5.7%
Average number of employees	15,986	13,980	12,603
Identifiable assets			
Commercial	$ 513,217	$ 451,389	$ 405,347
Medical	$ 424,183	$ 388,430	$ 361,282
Aerospace	$ 360,123	$ 332,109	$ 324,532
Capital expenditures			
Commercial	$ 35,528	$ 43,623	$ 26,243
Medical	$ 19,592	$ 17,751	$ 13,943
Aerospace	$ 24,815	$ 33,523	$ 28,561
Depreciation and amortization			
Commercial	$ 28,359	$ 24,875	$ 23,353
Medical	$ 24,748	$ 20,574	$ 18,044
Aerospace	$ 23,435	$ 21,132	$ 17,852
Long-term borrowings	$ 220,557	$ 246,191	$ 275,581
Shareholders' equity	$ 690,422	$ 602,564	$ 534,450
Book value per share	$18.01	$15.85	$14.21
Return on average shareholders' equity	6.9%	16.7%	16.5%

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1997	1996	1995	1994	1993	1992	1991	1990
(Dollars and shares in thousands, except per share and employee data)							
$ 497,366	$422,443	$403,637	$356,708	$284,106	$210,464	$168,598	$162,646
323,114	307,555	293,341	253,020	180,623	179,376	130,540	115,756
325,293	201,185	215,711	202,944	202,067	177,292	180,399	162,731
--	--	--	--	--	3,206	3,472	3,080

$1,145,773	$931,183	$912,689	$812,672	$666,796	$570,338	$483,009	$444,213
$ 61,562	$ 57,849	$ 59,719	$ 53,324	$ 37,794	$ 25,754	$ 19,996	$ 22,224
35,466	34,630	30,237	32,386	21,486	25,463	19,900	16,183
38,787	21,007	12,683	5,367	14,906	16,100	21,722	20,781
135,815	113,486	102,639	91,077	74,186	67,317	61,618	59,188
14,435	13,876	18,632	18,361	14,466	15,482	13,765	12,401
14,975	12,831	10,407	9,725	7,410	3,185	2,519	3,880
106,405	86,779	73,600	62,991	52,310	48,650	45,334	42,907
36,333	29,617	24,730	21,795	18,624	16,638	15,527	14,340
$ 70,072	$ 57,162	$ 48,870	$ 41,196	$ 33,686	$ 32,012(b)	$ 29,807	$ 28,567
$1.91	$1.61	$1.40	$1.20	$.99	$.95(b)	$.90	$.87
$1.86	$1.58	$1.37	$1.17	$.98	$.93(b)	$.88	$.87
$.39	$.34	$.30	$.26	$.23	$.21	$.20	$.18
36,759	35,482	34,885	34,373	33,958	33,557	33,062	32,667
37,661	36,197	35,574	35,061	34,533	34,264	33,701	32,952
6.1%	6.1%	5.4%	5.1%	5.1%	5.6%	6.2%	6.4%
10,830	9,373	9,553	8,740	7,920	6,920	6,160	5,860
$ 351,345	$227,594	$201,808	$184,971	$158,206	$142,041	$101,187	$ 84,678
$ 333,698	$320,699	$331,349	$311,547	$266,239	$206,562	$194,609	$147,954
$ 276,708	$194,305	$183,636	$188,348	$202,130	$142,523	$141,104	$143,419
$ 22,570	$ 12,821	$ 15,445	$ 13,489	$ 7,967	$ 7,386	$ 7,505	$ 5,581
$ 10,611	$ 10,421	$ 12,107	$ 7,029	$ 7,361	$ 5,316	$ 7,138	$ 4,236
$ 40,992	$ 16,767	$ 2,794	$ 4,538	$ 8,865	$ 6,384	$ 5,585	$ 7,166
$ 14,335	$ 11,907	$ 11,446	$ 9,930	$ 9,251	$ 6,262	$ 5,633	$ 5,369
$ 18,459	$ 16,267	$ 15,087	$ 11,694	$ 8,030	$ 6,505	$ 4,725	$ 3,999
$ 14,440	$ 9,827	$ 10,471	$ 10,771	$ 10,176	$ 8,002	$ 7,366	$ 7,024
$ 237,562	$195,945	$196,844	$190,499	$183,504	$134,600	$119,370	$112,941
$ 463,753	$409,176	$355,364	$309,024	$269,790	$240,467	$211,702	$187,875
$12.49	$11.30	$10.13	$8.94	$7.90	$7.12	$6.37	$5.72
16.1%	15.0%	14.7%	14.2%	13.2%	14.2%	14.9%	16.4%

(a) Beginning in 1993, other income, which was insignificant, has been reclassified as an offset to interest expense and corporate expenses.
(b) Excludes an increase in net income of $860, or $.03 per share as a result of a change in accounting for income taxes.

TELEFLEX INCORPORATED AND SUBSIDIARIES

2000 FINANCIAL REVIEW

REVENUES (in millions)

[REVENUES BAR CHART]

OVERVIEW

The company's major financial objectives are to achieve a 15% to 20% annual growth rate in revenues and net income, to generate a 20% return on average shareholders' equity and to pay dividends of 20% of trailing twelve months' earnings. Over the last five years the company has met its target for net income as it has grown by a compounded rate of 17% while revenues have grown by 14% over that same time period. The year 2000 was the seventh consecutive year of 15% or higher growth in net income. Return on average shareholders' equity was 16.9% for 2000 and has improved in each of the last seven years. Finally, the company has paid dividends of 20% or more of trailing twelve months' earnings since the first cash dividend payment was made in 1977.

The company is committed to maintaining a balance among its three segments: Commercial, Medical and Aerospace. Balance among the three segments reduces the company's risk of changes in the business cycle of any one segment, thus enabling the company to consistently achieve its growth objectives. Diversification gives the company the opportunity to invest in all stages of a segment's market cycle and provides a broader base of markets in which to grow. The company also diversifies within each Segment by entering into new geographic areas and different sectors within a market and, by extending products to additional markets. As a result, despite cyclical downturns within each of the segments, the company's total operating profit has continued to increase.

The company intends to achieve its growth objectives through a combination of core growth, development of new products and new markets for existing products and, acquisitions. Over the past five years the company's core growth has accounted for approximately one-half of its overall growth. During the same time the company has invested cash of nearly $300 million for acquisitions to supplement core growth. During 1999 and 2000, the company purchased twenty businesses with annualized sales of approximately $200 million, $115 million of which is included in 2000 revenues. These acquisitions fit strategically within the company's businesses and bring new technologies, capabilities and market opportunities that will supplement future growth. In February 2001, the company acquired for $135 million in cash, Morse Controls, a supplier of industrial and marine products with annual sales of approximately $150 million.

Acquisitions, while adding initially to revenues, may not contribute proportionately to earnings in the early years. In these years, earnings are generally reduced by up-front costs such as interest, depreciation and amortization, and, in many instances, the expenses of integrating a newly acquired business into an existing operation. Additionally, many of the acquisitions include new technologies and products that require incremental investment to enhance their growth prospects.

The company has maintained a conservative capital structure with long-term debt ranging from 24% to 40% of total capitalization. This provides the flexibility to increase borrowings should growth opportunities arise. Under these circumstances it is conceivable that debt may increase to as much as 50% of capitalization for a period of time. The use of debt financing enables the company to maintain a lower cost of capital thus further enhancing value for shareholders. The company finances non-domestic operations primarily in their local currencies, thus reducing exposure to exchange rate fluctuations.

Historically, operations have generated sufficient cash flow to finance the company's core growth while borrowings have been incurred largely to finance acquisitions. Over the past five years cash flow from operations has totaled over $600 million. This operating cash flow is reinvested in the company's core businesses, provides for the payment of dividends and enables the company to continue to upgrade and expand its plant and equipment. The company, while not particularly capital intensive, has spent approximately 5% of sales annually on plant and equipment.

RESULTS OF OPERATIONS

2000 VS. 1999

Revenues increased 10% in 2000 to $1.76 billion from $1.60 billion in 1999 resulting from gains in each of the company's three segments. Acquisitions accounted for half of the company's increase in revenue. Non-domestic operations comprised 38% of the company's revenues and increased 5% over 1999. The company's overall revenues were reduced as a result of weaker foreign currencies, mainly in the Medical Segment. The Commercial, Medical and Aerospace segments accounted for 49%, 23% and 28% of the company's revenues, respectively.

Gross profit margin remained at 27.8% in 2000 resulting from increases in the Commercial and Aerospace segments which offset a decline in the Medical Segment. Selling, administrative and engineering expenses as a percentage of sales declined slightly in 2000 to 17.6% resulting from a reduction in the Medical Segment which offset increases in the Commercial and Aerospace segments.

Operating profit increased 10% to $196.5 million from $178.3 million as all three segments gained. Operating margin remained at 11.1% resulting from a higher Medical Segment offsetting a lower Aerospace Segment while the Commercial Segment remained flat. The Commercial, Medical and Aerospace segments represented 44%, 29% and 27% of the company's operating profit, respectively.

Interest expense increased from higher interest rates and lower invested cash balances, as total borrowings declined slightly. Interest expense as a percentage of sales increased to 1.2% in 2000 from 1.1% in 1999. The effective income tax rate declined to 31.0% in 2000 compared with 33.3% in 1999 due to a higher proportion of income earned in 2000 in countries with relatively lower tax rates. In addition, for 2000 the company's effective tax rate was lower from a decrease in deferred taxes resulting from a reduction in the German statutory tax rate enacted in the fourth quarter.

Net income increased 15% in 2000 to $109.2 million from $95.2 million and diluted earnings per share also increased 15% to $2.83. Basic earnings per share increased 13% to $2.86.

1999 VS. 1998

Revenues increased 11% in 1999 to $1.60 billion from $1.44 billion in 1998. The increase was attributable to gains in each of the company's three segments. Acquisitions accounted for 40% of the increase in revenues. Non-domestic operations, which comprised 40% of the company's revenues, increased 12% over 1998 and were reduced slightly by currency exchange rates. For 1999 the Commercial, Medical and Aerospace segments comprised 47%, 23% and 30% of the company's net sales, respectively.

Gross profit margin decreased in 1999 resulting from a decline in the Commercial and Aerospace segments, offset by an increase in the Medical Segment. Selling, engineering and administrative expenses as a percent of sales decreased in 1999 due to a reduction in the Commercial Segment, which was nearly offset by an increase in the Aerospace Segment.

Operating profit increased 12% in 1999 to $178.3 million from $159.1 million in 1998. The increase was due to gains in the Commercial and Medical segments which offset a decline in the Aerospace Segment. Operating margin remained unchanged at 11.1% as an increase in the Medical and Commercial segments offset a decline in the Aerospace Segment. For 1999 the Commercial, Medical and Aerospace segments represented 42%, 28% and 30% of the company's operating profit, respectively.

Interest expense increased as a result of higher interest rates and lower invested cash balances. Interest expense as a percentage of sales decreased to 1.1% in 1999 from 1.2% in 1998. The effective income tax rate declined to 33.3% in 1999 compared with 33.8% in 1998 because a higher proportion of income was earned in 1999 in countries with relatively lower tax rates.

Net income in 1999 increased 15% to $95.2 million while diluted earnings per share increased 15% to $2.47. Basic earnings per share increased 14% to $2.52.

NET INCOME (in millions)

[NET INCOME BAR CHART]

COMMERCIAL SEGMENT
The Commercial Segment designs and manufactures proprietary mechanical and electrical controls for the automotive market; mechanical, electrical and hydraulic controls, and electronic products for the pleasure marine market; and proprietary products for fluid transfer and industrial applications.

OPERATING PROFIT (in millions)

[OPERATING PROFIT BAR CHART]

2000 VS. 1999

Sales in the Commercial Segment increased 14% in 2000 to $860.2 million from $757.7 million in 1999. All three product lines, Automotive, Marine and Industrial, reported sales gains with approximately one-half the growth coming from acquisitions. The increase in the Automotive product line was the result of a strong automotive market in North America and increased sales of new products including the adjustable pedal system. Within the Marine product line the increase was largely due to sales of new products. Sales in the Industrial product line benefited from acquisitions and new applications for light-duty cables.

Operating profit rose 15% in 2000 to $86.9 million from $75.8 million while operating margin increased from 10.0% to 10.1%. Operating profit and margin increased in the Automotive product line from the additional volume despite product development expenses and plant start up for the adjustable pedal system. Within Industrial, operating profit increased on the additional volume but operating margin declined from lower margins of the acquired businesses and expenses associated with their integration. Marine operating profit and margin were lower from new product development expenses for integrated electronic engine systems and the adjustable pedal for the truck and bus market.

Assets increased in 2000 due to acquisitions in the Industrial product line. Return on average assets increased to 18.0% in 2000 from 17.7% in 1999 as operating profit gains in the Automotive product line offset a lower return from acquisitions.

1999 VS. 1998

Sales in the Commercial Segment increased 17% in 1999 to $757.7 million from $649.6 million in 1998. All three product lines, Automotive, Marine and Industrial, reported sales gains as a result of new products. New products, such as the adjustable pedal system, along with the continued strength of the North American automotive market resulted in higher Automotive product line sales. Sales increased in the Marine product line due to a stronger marine market and new products including the modern burner unit sold to non-marine markets. Sales in the Industrial product line benefited from new products and increased volume of light-duty cable including an acquisition.

Operating profit rose 22% in 1999 to $75.8 million from $62.0 million in 1998 and operating margin increased to 10.0% from 9.5%. Operating profit in all three product lines increased due to the additional volume. In the Automotive product line, increased volumes moved operating profits higher but operating margins were reduced by additional engineering, product launch and new plant start up expenses for the adjustable pedal system. The operating margin in the Industrial product line was lower than the prior year due to the expenses of integrating an acquisition. In the Marine product line the higher volumes had a favorable impact on operating margin.

Total assets in this Segment grew by $46 million in 1999 as a result of spending on new manufacturing facilities and equipment for new products, and capacity expansion in the Automotive and Industrial product lines. Return on average assets increased in 1999 to 17.7% from 16.4% in 1998 due to improved operating profits in the Marine product line.

CAPITAL EXPENDITURES (in millions)

[CAPITAL EXPENDITURES BAR CHART]

MEDICAL SEGMENT

The Medical Segment manufactures and distributes a broad range of invasive disposable and reusable devices for the urology, gastroenterology, anesthesiology and respiratory care markets worldwide. It also designs and manufactures a variety of specialty surgical products, and provides instrument management services.

2000 vs. 1999

In 2000 Medical Segment sales increased by 11% to $411.8 million from $372.3 million in 1999 resulting from gains in both the Hospital Supply and Surgical Devices product lines. Excluding a decline in currency exchange rates, sales would have gained another 6%. The increase in the Hospital Supply product line resulted from core growth and the acquisition of a manufacturer of urological products and an Italian distributor. Within the Surgical Devices product line, growth from sales of new closure and instrument products resulted in the sales increase.

Operating profit increased 14% in 2000 to $56.5 million and operating margin improved to 13.7% from 13.3%. The increases in operating profit and margin are the result of the volume gains in both Hospital Supply and Surgical Devices. Within Hospital Supply, the operating margin improvement resulted from the shift of production to low cost manufacturing facilities and increased sales of higher margin products.

Assets increased due to the acquisitions and additional capital expenditures within Surgical Devices related to instrument management services. Return on average assets increased to 13.9% in 2000 from 13.2% in 1999 resulting from the gain in operating profit which more than offset the increase in assets.

1999 vs. 1998

In 1999 the Medical Segment sales increased by 10% to $372.3 million from $338.3 million in 1998 as a result of acquisitions in both product lines of this Segment, Hospital Supply and Surgical Devices. In the Hospital Supply product line a European distributor was acquired, while in Surgical Devices an instrument management services business and a North American distributor of specialty surgical instruments were added.

Operating profit rose 18% in 1999 to $49.6 million from $41.9 million in 1998 and operating margin increased to 13.3% from 12.4% as a result of improvements in both product lines. The gains were due to increased volume and sales of higher margin products.

Assets increased in 1999 as a result of the acquisitions, which offset the effects of currency translation. Return on average assets increased to 13.2% from 12.1% due to the increase in operating profit combined with a relatively smaller increase in the asset base.

AEROSPACE SEGMENT

The Aerospace Segment serves the commercial aerospace and industrial turbomachinery markets. Its businesses design and manufacture cargo systems and containers for aviation; provide surface treatments, repair services and manufactured components for users of both flight and ground-based turbine engines. Sales are both to original equipment manufacturers (OEMs) and the aftermarket.

DIVIDENDS PER SHARE

[DIVIDENDS PER SHARE BAR CHART]

2000 vs. 1999

Sales in the Aerospace Segment increased 5% in 2000 to $492.5 million from $471.1 million in 1999. Sales increases in cargo systems due to increased market share, in industrial gas turbine services due to a strong market and in repair services offset a decline in manufactured components. The acquisition of a manufacturer of containers for aircraft added to the growth in cargo systems and the purchase of an engineering services firm contributed to the increase in industrial gas turbine services. The decline in the build rate for aircraft resulted in reduced manufactured component sales.

Operating profit increased slightly to $53.1 million in 2000 from $52.9 million in 1999 while operating margin declined to 10.8% in 2000 from 11.2% in 1999. Operating profit gains due to the sales increases in cargo systems, industrial gas turbine services and repair services offset a decline from manufactured components. Expenses associated with the combination of facilities in both cargo systems and industrial gas turbine services and the closing of two component manufacturing plants lowered operating margin in 2000.

The increase in assets in 2000 was due to the acquisitions. Return on average assets declined to 15.3% from 16.1% due to lower component manufacturing operating profit and a reduced return from acquisitions.

1999 vs. 1998

Sales in the Aerospace Segment grew by 5% in 1999 to $471.1 million from $449.6 million in the prior year. Sales increased in repair services and industrial gas turbine services due to growth in the aftermarket sector of the aerospace market. This increase was partially offset by reduced volume in component manufacturing resulting from softening of the OEM sector of the market.

Operating profit declined 4% in 1999 to $52.9 million from $55.2 million in 1998 and operating margin decreased to 11.2% from 12.3%. The lower operating profit resulted from the decline in sales primarily in component manufacturing and from additional expenses associated with cost reduction programs designed to improve profitability. A higher proportion of sales in repair services also reduced the Segment's operating margin since a portion of its profits are shared with a joint venture partner.

Assets increased in 1999 by $8 million due primarily to the start up of an operation in Korea. Return on average assets declined to 16.1% in 1999 from 18.3% in 1998 due to the decrease in operating profit.

CASH FLOW FROM OPERATIONS (in millions)

[CASH FLOW FROM OPERATIONS BAR CHART]

LIQUIDITY, MARKET RISK AND CAPITAL RESOURCES

The company generated significant levels of cash from operations in 2000. Cash flows from operating activities grew to $189.4 million compared to $134.1 million in 1999 and $131.6 million in 1998. The increase in 2000 resulted from higher net income and non-cash depreciation and amortization and, from improvements in working capital. The 1999 results were from higher net income and depreciation and amortization offset by working capital requirements, primarily accounts receivable related to incremental sales volume. In addition to the cash generated from operations the company has approximately $250 million in committed and uncommitted unused lines of credit available which provide the ability to pursue strategic growth opportunities. These lines were drawn down by approximately $125 million for the February 2001 acquisition of Morse Controls. Total borrowings for the company decreased $6 million in 2000 and long-term debt to total capitalization improved to 24% from 29% in 1999 and 34% in 1998. The declines were the result of net repayments and currency exchange rate changes offset by additional borrowings to finance acquisitions. Approximately 65% of the company's total borrowings of $339 million are denominated in currencies other than the US dollar, principally Euro, providing a natural hedge against fluctuations in the value of non-domestic assets.

In addition to the natural hedge positions for translation risk, the company occasionally uses forward rate contracts to manage currency transaction exposure and interest rate caps

and swaps for exposure to interest rate changes. The company does not enter into these arrangements for trading purposes, but rather to limit the impact of movements in financial markets on its cash flows. The Financial Accounting Standards Board issued Statement of Financial Accounting Standard No. 133, "Accounting for Derivative Instruments and Hedging Activities" (SFAS 133) which will be effective for the company in the first quarter of 2001. Under the provisions of this statement all derivative financial instruments will be recorded on the balance sheet at fair market value. Subsequent changes in value will be recognized in the statement of income or as part of comprehensive income. The company's use of derivative instruments is not significant at December 31, 2000 and the effect of adoption of SFAS 133 effective January 1, 2001 will not be material to financial position or results of operations.

In summary, the company's financial condition remains strong. The company believes that cash flows from operations and access to additional funds through available credit facilities provide adequate resources to fund operating requirements, capital expenditures and additional acquisition opportunities to meet its strategic and financial goals.

ENVIRONMENTAL MATTERS

The company is subject to numerous federal, state and local environmental laws and regulations including the Resource Conservation and Recovery Act, Comprehensive Environmental Response, Compensation and Liability Act, the Clean Air Act and, the Clean Water Act. Environmental programs are in place throughout the company which include training, auditing and monitoring to ensure compliance with such laws and regulations. In addition, the company has been named as a Potentially Responsible Party by the Environmental Protection Agency at various sites throughout the country. Environmental costs, including liabilities associated with such sites, and the costs of complying with existing environmental regulations are not expected to result in a liability material to the company's consolidated financial position or results of operations.

CAPITALIZATION (in millions)

[CAPITALIZATION BAR CHART]

TELEFLEX INCORPORATED AND SUBSIDIARIES

INVESTOR INFORMATION

ANNUAL MEETING

The Annual Meeting of shareholders will take place on April 27, 2001 at the:

JEFFERSON HOUSE RESTAURANT (IN THE BALLROOM)
2519 DEKALB PIKE (RTE. 202)
NORRISTOWN, PENNSYLVANIA

The meeting will convene at 10:00 a.m. All shareholders are cordially invited to attend.

[TELEFLEX LOGO]

MARKET AND OWNERSHIP OF COMMON STOCK

New York Stock Exchange Trading Symbol: TFX

As of December 31, 2000, the company's fiscal year, the approximate number of shareholders of record was 1,251.

INVESTOR RELATIONS

Security analysts and portfolio managers seeking information about the company should contact:

Janine Dusossoit
Vice President, Investor Relations
(610) 834-6301

Investors may also obtain financial and product information about Teleflex on the company's Web site at WWW.TELEFLEX.COM.

A copy of the Annual Report as filed with the Securities and Exchange Commission on Form 10-K and interim reports Form 10-Q can be accessed on the company's Web site, or can be mailed upon request to:

Communications Department
Teleflex Incorporated
155 South Limerick Road
Limerick, Pennsylvania 19468
(610) 948-2811
E-Mail: pcarr@teleflex.com

TRANSFER AGENT AND REGISTRAR

Questions concerning transfer requirements, lost certificates, dividends, duplicate mailings, change of address, or other stockholder matters should be addressed to the Transfer Agent:

American Stock Transfer & Trust Company
40 Wall Street, 46th Floor

New York, New York 10005
(800) 937-5449

DIVIDENDS

Quarterly dividends customarily are mailed to reach shareholders on or about the 15th of March, June, September and December.

Shareholders may have dividends deposited into their savings or checking account at the financial institution of their choice. To participate in this service and to obtain a "Direct Deposit Authorization Agreement" contact American Stock Transfer & Trust Company.

PRICE RANGE AND DIVIDENDS OF COMMON STOCK

2000	High	Low	Last	Dividends
First Quarter	$36 1/8	$26 1/8	$35 1/2	$.13
Second Quarter	$38 15/16	$32 15/16	$35 3/4	$.15
Third Quarter	$39 1/2	$32 7/8	$34 3/8	$.15
Fourth Quarter	$45 3/8	$31 13/16	$44 3/16	$.15

1999	High	Low	Last	Dividends
First Quarter	$45 1/8	$33 5/8	$34 1/16	$.115
Second Quarter	$46 3/8	$33 7/16	$43 7/16	$.13
Third Quarter	$50 7/16	$38 5/16	$39 7/16	$.13
Fourth Quarter	$40 3/16	$28 7/8	$31 5/16	$.13

DIVIDEND REINVESTMENT PLAN

Teleflex Incorporated offers an automatic dividend reinvestment plan which enables holders of Teleflex common stock to reinvest their dividends and purchase additional shares free of service fees or brokerage commissions. Contact the company's transfer agent, American Stock Transfer & Trust Company, for further information.

INDEPENDENT ACCOUNTANTS

PricewaterhouseCoopers LLP
Philadelphia, Pennsylvania

FORWARD-LOOKING STATEMENTS

In accordance with the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, the Company notes that certain statements contained in this report are forward-looking in nature. These forward-looking statements include matters such as business strategies, market potential, future financial performance, product deployments and other future-oriented matters. Such matters inherently involve many risks and uncertainties (including risks and uncertainties associated with changes in competitive and market conditions, changes in regulation and technology, policies of suppliers and customer acceptance of new products), which can cause actual results to differ materially from those projected in the forward-looking statements. For additional information, please refer to the Company's Securities and Exchange Commission filings including its most recent Form 10-K.

EXHIBIT 21

TELEFLEX INCORPORATED
SUBSIDIARIES

SUBSIDIARY	JURISDICTION OF INCORPORATION	PARENT	PERCENTAGE
1950 Williams Drive, LLC	Delaware	TFX Equities	100
924593 Ontario Limited	Ontario	Teleflex	81 (1)
Advanced Thermodynamics Corporation	Ontario	924593 Ontario	100
Access Medical S.A.	France	TFX International S.A.	100
AeroForge Corporation	Indiana	TFX Equities	100
Air Cargo Equipment Corporation	Delaware	Telair (CA)	100
Airfoil Management Company	Delaware	TFX Equities	100
Airfoil Management Limited	UK	Sermatech (U.K.) Limited	100
Airfoil Technologies (Florida), Inc.	Delaware	Aviation Product Support, Inc.	51 (2)
Airfoil Technologies International LLC	Delaware	TFX Equities	51 (3)
Airfoil Technologies Singapore PTE LTD	Singapore	Airfoil Technologies Internat'l	100
American General Aircraft Holding Co., Inc.	Delaware	Teleflex	74
Asept Inmed S.A.	France	TFX International S.A.	100
Astraflex BVBA	Belgium	TFX Group Ltd.	99 (4)
Astraflex Limited	UK	TFX Group Ltd.	100
Aunic Engineering Limited	UK	Sermatech (U.K.) Limited	100
Aviation Product Support, Inc.	Delaware	Airfoil Technologies Internat'l	60 (5)
Bavaria Cargo Technologie GmbH	Germany	Telair International GmbH	100
Blue			
Armor International, Ltd.	Maryland	Sermatech	100
Capro de Mexico, S.A. de C.V.	Mexico	TFX International Corp.	99.99 (6)
Capro Inc.	Texas	Teleflex	100
Capro-Casiraghi S.r.l.	Italy	Capro	80 (7)
CCT De'Couper Industries, Inc.	Michigan	Comcorp Technologies, Inc.	100
CCT Plymouth Stamping Company	Michigan	Comcorp Technologies, Inc.	100
CCT Thomas Die & Stamping, Inc.	Michigan	CCT De'Couper Industries, Inc.	100
Cepco Precision Company of Canada, Inc.	Canada	Sermatech Engineering	100
Cetrek Engineering Ltd.	UK	Cetrek Ltd.	100
Cetrek Inc.	Massachusetts	Teleflex	100
Cetrek Limited	UK	TFX International Ltd.	100
Chemtronics International Ltd.	UK	Sermatech (U.K.) Limited	100
Claes Johansson Automotive AB	Sweden	Teleflex	30 (8)
Claes Johansson Components AB	Sweden	Claes Johansson Automotive AB	100
Comcorp Inc.	Michigan	Teleflex	100
Comcorp Technologies, Inc.	Michigan	Teleflex	100
Comfort Pedals, Inc.	Michigan	Comcorp, Inc.	100
Compart Automotive B.V.	The Netherlands	United Parts Group N.V.	100
Entech, Inc.	New Jersey	TFX Equities	100
Franklin Medical Ltd.	UK	TFX Group Ltd.	100
G-Tel Aviation Limited	UK	Sermatech (U.K.) Limited	50
Gamut Technology, Inc.	Texas	Capro	100
Gas-Path Technology, Inc.	Delaware	Teleflex	100
Gator-Gard Incorporated	Delaware	Sermatech	100
GFI Control Systems, Inc.	Ontario	924593 Ontario	100
Inmed (Malaysia) Holdings Sdn. Berhad	Malaysia	Willy Rusch AG	100
Inmed Acquisition, Inc.	Delaware	Teleflex	100
Inmed Corporation (9)	Georgia	Teleflex	100
Inmed Corporation (U.K.) Ltd.	UK	TFX Group Ltd.	100
Intelligent Applications Limited	UK	TFX Group Ltd.	100
Kaufman Industries Limited	Maryland	Sermatech	100
Kordial S.A.	France	TFX International S.A.	100
Lehr Precision, Inc.	Ohio	Teleflex	100
Lipac Liebinzeller Verpackungs-GmbH	Germany	Willy Rusch AG	100
Mal Tool & Engineering Limited	UK	TFX Group Ltd.	100
Meddig Medizintechnik Vertriebs-GmbH	Germany	Rusch G B	87.5
Medical Service Vertriebs-GmbH	Germany	Willy Rusch AG	100

EXHIBIT 21

TELEFLEX INCORPORATED
SUBSIDIARIES

SUBSIDIARY	JURISDICTION OF INCORPORATION	PARENT	PERCENTAGE
Mediland Rusch Care S.r.l.	Italy	Rusch Italia S.A.R.L.	100
Norland Plastics Company	Delaware	TFX Equities	100
Phosphor Products Co. Limited	UK	TFX International Ltd.	100
Pilling Weck Chiurgische Produkte GmbH	Germany	TFX Holding GmbH	100
Pilling Weck Incorporated	Delaware	Teleflex	100
Pilling Weck Incorporated	Pennsylvania	Teleflex	100
Pilling Weck (Asia) PTE Ltd. (10)	Singapore	Pilling Weck (PA)	99.99
Pilling Weck (Canada)Inc.	Canada	924593 Ontario	50.5 (11)
Pilling Weck n.v.	Belgium	TFX International S.A.	100
Primaklimat AB	Sweden	Claes Johansson Components AB	100
Rigel Compasses Limited	UK	TFX International Ltd.	100
Rusch Asia Pacific Sdn. Berhad	Malaysia	Inmed (Malaysia) Holdings	100
Rusch AVT Medical Private Limited	India	TFX Equities	50
Rusch (UK) Ltd.	UK	TFX Group Ltd.	100
Rusch Austria Ges.mbH	Austria	Teleflex Holding GmbH (Austria)	100

Rusch France S.A.R.L.	France	Rusch G B	100
Rusch Inc.	Delaware	Rusch G B	100
Rusch Hospital (12)	Germany	Willy Rusch AG	100
Rusch Hospital S.r.l.	Italy	Rusch Italia S.A.R.L.	100
Rusch Italia S.A.R.L.	Italy	Willy Rusch AG	100
Rusch Manufacturing (UK) Ltd.	UK	TFX Group Ltd.	100
Rusch Manufacturing Sdn. Berhad	Malaysia	Inmed (Malaysia) Holdings	96.5
Rusch Medical, S.A. (13)	France	TFX International S.A.	100
Rusch Mexico, S.A. de C.V.	Mexico	Teleflex	99 (14)
Rusch Sdn. Berhad	Malaysia	Inmed (Malaysia) Holdings	96.5
Rusch Uruguay Ltda.	Uruguay	Rusch G B	60
Rusch-Pilling Limited	Canada	Willy Rusch AG	50.5 (15)
Rusch-Pilling S.A.	France	TFX International S.A.	100
S. Asferg Hospitalsartikler ApS	Denmark	Teleflex	100
Scandinavian Bellyloading Company AB	Sweden	Telair International GmbH	100
Scandinavian Bellyloading Internat'l, Inc.	California	Teleflex	100
Sermatech (Canada) Inc.	Canada	924593 Ontario	100
Sermatech de Mexico s. de R.L. de C.V.	Mexico	Sermatech	100
Sermatech Engineering Group, Inc.	Delaware	Teleflex	100
Sermatech Gas-Path (Asia) Ltd.	Thailand	Sermatech	100
Sermatech (Germany) GmbH	Germany	TFX Holding GmbH	100
Sermatech International Incorporated	PA	Teleflex	100
Sermatech Korea, Ltd.	Korea	Sermatech	51% (16)
Sermatech-Mal Tool SARL	France	TFX International S.A.	100 (17)
Sermatech Repair Services Limited	UK	Airfoil Technologies Internat'l	60 (18)
Sermatech-Tourolle S.A.	France	TFX International S.A.	100
Sermatech (U.K.) Limited	UK	TFX Group Ltd.	100
SermeTel Technical Services (STS) GmbH	Germany	TFX Holding GmbH	100
Simal S.A.	Belgium	TFX International S.A.	100
SSI Surgical Services, Inc. (19)	New York	TFX Equities	85
Technology Holding Company	Delaware	TFX Equities	100
Technology Holding Company II	Delaware	Technology Holding Company III	100
Technology Holding Company III	Delaware	Techsonic Industries, Inc.	66 (20)
Techsonic Industries, Inc.	Alabama	Teleflex	100
Telair International GmbH	Germany	TFX Holding GmbH	100
Telair International Incorporated(21)	California	Teleflex	100
Telair International Incorporated	Delaware	Teleflex	100
Telair International Services GmbH (22)	Germany	Bavaria Cargo Technologie	100
Telair International Services PTE LTD	Singapore	Telair (CA)	70.5 (23)
Teleflex (Canada) Limited	Canada(B.C.)	924593 Ontario	100

EXHIBIT 21

TELEFLEX INCORPORATED
SUBSIDIARIES

SUBSIDIARY	JURISDICTION OF INCORPORATION	PARENT	PERCENTAGE
Teleflex Automotive de Mexico S.A. de C.V.	Mexico	TFX Equities	99.9 (24)
Teleflex Automotive Manufacturing Corporation	Delaware	Teleflex	100
Teleflex do Brasil S.A.	Brasil	TFX Equities	80% (25)
Teleflex Fluid Systems, Inc.	Connecticut	Teleflex	100
Teleflex Holding GmbH (Austria)	Austria	Teleflex Incorporated	59 (26)
Teleflex Machine Products, Inc.	Delaware	Teleflex Fluid	100
TFX Acquisition, Inc.	Delaware	Teleflex	100
TFX Automotive LTD (27)	UK	TFX Group Ltd.	100
TFX Engineering Ltd.	Bermuda	Teleflex Holding GmbH (Austria)	100
TFX Equities Incorporated	Delaware	Teleflex	100
TFX Financial Services (UK)	UK	TFX Engineering Ltd. (Bermuda)	100
TFX Foreign Sales Corporation	Barbados	TFX International Corp.	100
TFX Group Limited	UK	Teleflex Holding GmbH (Austria)	100
TFX Holding GmbH	Germany	Teleflex Holding GmbH (Austria)	100
TFX International Corporation	Delaware	Teleflex	100
TFX International Limited	UK	TFX Group Ltd.	100
TFX International S. A.	France	Teleflex	100
TFX Marine Incorporated	Delaware	Teleflex	100
TFX Medical Incorporated	Delaware	Teleflex	100
TFX Medical Wire Products, Inc.	Delaware	TFX Equities	100
TFX Scandinavia AB (28)	Sweden	Teleflex	100
The ISPA Company	Maryland	Sermatech	100
Top Surgical GmbH	Germany	PW Chiurgische Produkte GmbH	100
Turbine Technology Services Corporation	New York	Sermatech	100
United Parts Automotive Engineering GmbH	Germany	UPDC Systems (Holding) GmbH	100
United Parts Driver's Control Systems AB	Sweden	Telair International GmbH	100
United Parts Driver Control Systems B.V.	The Netherlands	United Parts Group N.V.	100
United Parts Driver Control Systems (UK) Ltd.	UK	TFX Group Ltd.	100
United Parts Driver Control Systems (Holding) GmbH	Germany	United Parts Group N.V.	94 (29)
United Parts de Mexico SA de CV	Mexico	United Parts Group N.V.	99.998 (30)
United Parts France S.A.	France	TFX International S.A.	100
United Parts Group N.V.	The Netherlands	Telair International GmbH	100
United Parts FHS Automobile Systeme GmbH	Germany	UPDC Systems (Holding) GmbH	99.9 (31)
United Parts s.a.	France	TFX International s.a.	100
United Parts Slovakia sro	Slovakia	UPDC Systems BV	100
Victor Huber GmbH	Germany	Teleflex	100
Weck Closure Systems LLC	Delaware	Pilling Weck Incorporated (DE)	100
Willy Rusch AG	Germany	TFX Holding GmbH	100
Willy Rusch Grundstucks und Beteiligungs AG + Co KG ("Rusch G B")	Germany	Willy Rusch AG	99.8 (32)

1. 14% owned by Sermatech and 5% owned by Pilling Weck (PA).

2. 49% owned by Sermatech International Incorporated.

3. 49% owned by General Electric Company

4. 1% owned by Teleflex Fluid Systems, Inc.

5. 40% owned by TFX Equities

6. One share (.002%) is owned by TFX Equities

7. 20% owned by Alberto Casiraghi.

8. 60.59% owned by On-Invest AB, 8.01% owned by Wirab Innovation AB, 1.40% owned by Thomas Lojdquist (see On-Invest Agreement)

9. Trades under name "Rusch Inc."

10. Formerly Rusch-Pilling (Asia) PTE LTD. -- 13 shares owned by Eric Cheong Pak Koon, 27 shares owned by Jim Yoncheck

11. 49.5% owned by Rusch G B.

12. Formerly Asid Bonz GmbH

13. Formerly Europe Medical, S.A.

EXHIBIT 21

TELEFLEX INCORPORATED
SUBSIDIARIES

SUBSIDIARY	JURISDICTION OF INCORPORATION	PARENT	PERCENTAGE

14. 1% owned by Rusch Inc.

15. 49.5% owned by 924593 Ontario.

16. 49% owned by Aerospace Industries Ltd.

17. Formerly Mal Tool & Engineering SARL.

18. 40% owned by TFX Equities.

19. Formerly Medical Sterilization, Inc.

20. 34% owned by ten other subsidiary companies.

21. Formerly The Talley Corporation. Trades under name "Teleflex Control Systems."

22. Formerly Telair Cargo Electronic Systems GmbH.

23. 29.5% owned by TPA PTE LTD & Mr. Chan.

24. One share (.001%) is owned by TFX International Corporation

25. 20% owned by Fania-Fabrica Nacional de Instrumentos Para Auto Veiculos ("Fania")

26. 16% owned by TFX International Corporation, 9% by Inmed Corporation, 7% by TFX Equities Incorporated, 6% by Telair International Incorporated (DE), and 3% by Sermatech International Incorporated

27. Formerly S.J. Clark (Cables) Limited. Trades under name "Clarks Cables".

28. Formerly TX Controls AB.

29. 6% owned by Compart Automotive B.V.

30. 0.002% owned by Compart Automotive B.V.

31. 0.1% owned by Arminium Treuhand.

32. Two shares (.2%) are owned by Inmed Corporation.

POWER OF ATTORNEY

Each of the undersigned Directors of Teleflex Incorporated, a Delaware corporation (the "Company"), hereby appoints Lennox K. Black, Harold L. Zuber, Jr. and Steven K. Chance, and each of them, with full power of substitution, to act as his attorney-in-fact to execute, on behalf of the undersigned, the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2000.

IN WITNESS WHEREOF, this Power of Attorney is executed this 29th day of January, 2001.

/s/ Patricia Barron

Patricia Barron

/s/ L.K. Black

Lennox K. Black

/s/ Donald Beckman

Donald Beckman

/s/ William R. Cook

William R. Cook

/s/ Joseph S. Gonnella

Joseph S. Gonnella

/s/ Pemberton Hutchinson

Pemberton Hutchinson

/s/ Sigismundus W. W. Lubsen

Sigismundus W. W. Lubsen

/s/ Palmer E. Retzlaff

Palmer E. Retzlaff

/s/ James W. Stratton

James W. Stratton