

METTLER TOLEDO INTERNATIONAL INC/  
Form 11-K  
June 28, 2002

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES

EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2001

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES

EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 333-

A. Full title of the plan and the address of the plan, if  
different from that of the issuer named below:

METTLER TOLEDO

RETIREMENT SAVINGS PLAN

1900 POLARIS PARKWAY

COLUMBUS, OH 43240-2020

B. Name of issuer of the securities held pursuant to the plan and  
the address of its principal executive office:

METTLER-TOLEDO INTERNATIONAL INC.

IM LANGACHER

P.O. BOX MT-100

CH8606 GREIFENSEE, SWITZERLAND

Mettler Toledo  
Retirement Savings Plan  
Financial Statements and

# Edgar Filing: METTLER TOLEDO INTERNATIONAL INC/ - Form 11-K

Supplemental Schedule  
December 31, 2001 and 2000

Mettler Toledo Retirement Savings Plan

Table of Contents

	Pages
Report of Independent Accountants	1
Independent Auditors' Report	2
Financial Statements:	
Statements of Net Assets Available for Benefits (Modified Cash Basis) As of December 31, 2001 and 2000	3
Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis) For the Years Ended December 31, 2001 and 2000	4
Notes to Financial Statements	5
Supplemental Schedule:	
Schedule of Assets Held for Investment Purposes (Modified Cash Basis), December 31, 2001	10
Note: All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee	

## Report of Independent Accountants

To the Participants and Plan Administrator of  
Mettler Toledo Retirement Savings Plan

We have audited the accompanying statements of net assets available for benefits (modified cash basis) of Mettler Toledo Retirement Savings Plan (the Plan) as of December 31, 2001, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2001. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards 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. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

## Edgar Filing: METTLER TOLEDO INTERNATIONAL INC/ - Form 11-K

As described in Note 2, these financial statements and supplemental schedule were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and the accumulated plan benefits of Mettler Toledo Retirement Savings Plan as of December 31, 2001, and the changes in net assets available for benefits for the year ended December 31, 2001, on a basis of accounting described in Note 2.

Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The supplemental schedule (modified cash basis) of assets held for investment purposes is presented for the purpose of additional analysis and is not a required part of the basic financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ PricewaterhouseCoopers LLP

Columbus, Ohio  
May 6, 2002

### Independent Auditors' Report

Plan Administrator  
Mettler Toledo Retirement Savings Plan:

We have audited the accompanying statement of net assets available for benefits of the Mettler Toledo Retirement Savings Plan (the Plan) as of December 31, 2000, and the related statement of changes in net assets available for benefits for the year then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards 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. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in note 2, these financial statements were prepared on a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in

Edgar Filing: METTLER TOLEDO INTERNATIONAL INC/ - Form 11-K

all material respects, the net assets available for benefits of the Plan as of December 31, 2000, and the changes in net assets available for benefits for the year then ended in conformity with a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

/s/ KPMG LLP

Columbus, Ohio  
May 31, 2001

Mettler Toledo Retirement Savings Plan

Statements of Net Assets Available for Benefits (Modified Cash Basis)  
December 31, 2001 and 2000

	2001	2000
Assets		
Investments fair value	\$89,775,450	\$96,109,273
Loans to participants	1,500,318	1,532,390
Net assets available for benefits	\$91,275,768	\$97,641,663

The accompanying notes are an integral part of these financial statements.

-3-

Mettler Toledo Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits  
(Modified Cash Basis)  
For the Years Ended December 31, 2001 and 2000

	2001	2000
Investment (loss) income		
Dividends and interest	\$ 3,019,113	\$ 6,016,
Net depreciation in fair value investments	(8,843,970)	(5,826,
Net investment (loss) income	(5,824,857)	190,
Contributions		
Employer	1,941,482	1,940,
Participant	5,978,811	8,190,
Total Contributions	7,920,293	10,131,

Edgar Filing: METTLER TOLEDO INTERNATIONAL INC/ - Form 11-K

Total additions	2,095,436	10,321,
Benefits paid to participants or beneficiaries	8,461,331	6,012,
Net (decrease) increase in net assets available for benefits	(6,365,895)	4,308,
Net assets available for benefits, beginning of year	97,641,663	93,332,
Net assets available for benefits, end of year	\$91,275,768	\$97,641,

The accompanying notes are an integral part of these financial statements.

-4-

Mettler Toledo Retirement Savings Plan

Notes to Financial Statements  
December 31, 2001 and 2000

1. Description of Plan

The following description of the Mettler Toledo Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General

The Plan is a qualified defined contribution plan covering substantially all full-time employees of Mettler-Toledo, Inc. (the Company). It is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Employees become eligible to participate in the Plan on the first day of the calendar month following the date the employee meets the eligibility requirements, as defined.

Contributions

Each year, participants may contribute up to 16% of pretax annual compensation, as defined by the Plan. The Company contributes 50% of each participant's contribution that does not exceed 6% of compensation. Forfeitures may be used by the Company to reduce future contributions.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) plan earnings, and is charged with an allocation of certain administrative expenses. Allocations are based on participant earnings or account balances, as defined. A yearly loan maintenance fee is deducted from the respective accounts of those participants with outstanding loans. The investment funds net investment earnings and changes in fair value are allocated to each participant's account on a daily basis. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is 100% vested after three years of credited service, as defined.

Investment Options

Upon enrollment in the Plan, a participant can direct employee and employer contributions in 5% increments among the various investment options offered through Vanguard Fiduciary Trust Company (VFTC), the plan trustee. A participant may transfer amounts between investment options as of any business day.

Payment of Benefits

A participant's vested account will be distributed upon retirement, termination, disability or death. Distributions are made in lump-sum or in equal annual installments not to exceed five years. Forfeitures, if any, are used to reduce employer contributions. Participants may make a withdrawal due to hardship. Such withdrawals are subject to approval by the Pension Committee and must meet the criteria for hardship under Section 401(k) of the Internal Revenue Code (IRC).

-5-

Mettler Toledo Retirement Savings Plan

Notes to Financial Statements  
December 31, 2001 and 2000

---

2. Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan.

Basis of Presentation

The accompanying financial statements of the Plan have been prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The differences between this modified cash basis and accounting principles generally accepted in the United States of America are that contributions and interest and dividend income are recognized when received, and distributions are recognized when paid.

Investment Valuation and Income Recognition

Under the terms of a trust agreement between the Company and VFTC, the trustee invests trust assets at the direction of the plan administrator. The trustee has reported to the Company the trust fund investments and the trust transactions at both cost and fair value. Fair value is based on quoted market prices obtained by the trustee. The investment contracts underlying the Vanguard Investment Contract Trust are carried at contract value as reported by the trustee. Remaining investments, other than loans to participants, are stated at fair value, as determined by the trustee. Loans to participants are stated at unpaid principal, which approximates fair value. Realized and unrealized gains and losses are reflected as net appreciation (depreciation) in fair value of investments in the statement of changes in net assets available for benefits.

## Edgar Filing: METTLER TOLEDO INTERNATIONAL INC/ - Form 11-K

Interest charged to participants for participant loans is reviewed quarterly by the Plan administrator and is to be comparable to commercial lending rates on bank loans collateralized by certificates of deposit in the area at the time the loan is made. Loans may not exceed 50% of a participant's vested account balance or \$50,000. The repayment period may not exceed five years. Each loan is secured by the remaining balance in the participant's account.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income are recognized when received.

### Contributions

Participant and employer contributions are recognized when received by the trustee.

### Payment of Benefits

Benefits are recognized when paid.

### Forfeitures

The portion of a participant's account which is forfeited due to termination of employment for reasons other than retirement, disability or death is used to reduce the Company's future contributions. Forfeitures were used to reduce company contributions by \$56,372 and \$35,990 in 2001 and 2000, respectively.

-6-

## Mettler Toledo Retirement Savings Plan

### Notes to financial Statements

December 31, 2001 and 2000

---

### Administrative Expenses

Fees for portfolio management of VFTC funds are paid directly from fund earnings. Fees charged by VFTC as recordkeeper of the Plan and other fees, such as audit fees, are charged to and paid directly by the Company. Should the Company elect not to pay all or part of such expenses, the trustee then pays these expense from the Plan assets.

### Use of Estimates

The preparation of the Plan's financial statements in conformity with a modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, requires the plan administrator to make certain estimates and assumptions that affect the reported amounts of net assets available for benefits and, when applicable, disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of changes in net assets available for benefits during the reporting period. Actual results could differ significantly from those estimates.

### Risk and Uncertainties

The Plan provides for various investment options in any combination of stocks, mutual funds, and other investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values

## Edgar Filing: METTLER TOLEDO INTERNATIONAL INC/ - Form 11-K

of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for plan benefits.

### 3. Investments

The following investments represent 5% or more of net assets available for benefits at December 31, 2001 and 2000:

	2001	2000
Investments at fair value		
Vanguard Index Trust-500 Portfolio	\$18,302,849	\$22,435,789
Vanguard PRIMECAP Fund	8,135,436	10,245,426
Windsor II Fund	6,368,068	6,859,874
Wellington Fund	4,787,690	--
Investments at contract value		
Vanguard Investment contract Trust	23,034,659	22,869,029

-7-

### Mettler Toledo Retirement Savings Plan

Notes to financial Statements  
December 31, 2001 and 2000

---

### 4. Transactions with Parties-in-Interest

Certain plan investments are shares of mutual funds managed by VFTC. VFTC is the trustee as defined by the Plan; therefore, these transactions qualify as party-in-interest.

### 5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will immediately become 100% vested in their accounts.

### 6. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated May 8, 1996, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since then; however, the plan administrator believes the Plan is designed and is currently being operated in compliance with applicable provisions of the IRC.

-8-



Edgar Filing: METTLER TOLEDO INTERNATIONAL INC/ - Form 11-K

Mettler Toledo Retirement Savings Plan

Notes to Financial Statements  
December 31, 2001 and 2000

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the accompanying financial statements to the Form 5500 as of December 31, 2001 and 2000:

	2001	2000
Net assets available for benefits per the financial statements	\$91,275,768	\$97,641,663
Less amounts allocated to withdrawing participants	(670,666)	(780,917)
	-----	-----
Net assets available for benefits per the Form 5500	\$90,605,102	\$96,860,746
	-----	-----

The following is a reconciliation of benefits paid to participants per the accompanying financial statements to the Form 5500 for the year ended December 31, 2001.

Benefits paid to participants per the financial statements	\$ 8,461,331
Add amounts allocated to withdrawing participants at December 31, 2001	670,666
Less amounts allocated to withdrawing participants at December 31, 2000	(780,917)
	-----
Benefits paid to participants per the Form 5500	\$ 8,351,080
	-----

Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31st but are not yet paid as of that date.

-9-

Mettler Toledo Retirement Savings Plan

Schedule of Assets (Held at End of Year)  
Form 5500, Schedule H, Line 4(i)  
December 31, 2001

Identity of issuer, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par or maturity value
--	---

-----

* Vanguard	Fixed Income Fund - GNMA Portfolio; 36,071 units
* Vanguard	Total Bond Market Portfolio; 86,561 units
* Vanguard	Fixed Income Fund - High-Yield Corporate Portfolio; 64,456 units
* Vanguard	Intermediate Term Corporate Portfolio; 19,918 units
* Vanguard	Short-Term Federal Fund; 3,817 units
* Vanguard	Fixed Income Fund - Long-Term Corporate Portfolio; 25,268 units
* Vanguard	Asset Allocation Fund; 71,633 units
* Vanguard	Balanced Index Fund; 18,674 units
* Vanguard	Wellington Fund; 175,631 units
* Vanguard	Life Strategy Growth Portfolio; 96,763 units
* Vanguard	Life Strategy Conservative Growth Portfolio; 18,120 units
* Vanguard	Life Strategy Income Portfolio; 15,138 units
* Vanguard	Life Strategy Moderate Growth Portfolio; 1,246 units
* Vanguard	International Growth Portfolio; 137,622 units
* Vanguard	International Equity Index Fund - European Portfolio; 13,656 units
* Vanguard	Emerging Markets Stock Index Fund; 22,113 units
* Vanguard	Pacific Stock Index Fund; 24,060 units
* Vanguard	Total International Stock Index Fund; 6,927 units
* Vanguard	International Value Portfolio; 1,440 units
* Vanguard	Index Trust - 500 Portfolio; 172,842 units
* Vanguard	Windsor II Fund; 248,841 units
* Vanguard	Selected Value Portfolio; 42,796 units
* Vanguard	Index Trust - Total Stock Market Portfolio; 15,174 units
* Vanguard	Growth and Income Portfolio; 43,189 units
* Vanguard	Equity Income Fund; 11,378 units
* Vanguard	Convertible Securities Fund; 3,185 units
* Vanguard	STAR Fund; 10,203 units
* Vanguard	Value Index Fund; 22,091 units
* Vanguard	Wellesley Income Fund; 18,150 units
* Vanguard	Prime Portfolio; 1,412,594 units
* Vanguard	Explorer Fund; 32,686 units
* Vanguard	Index Trust - Extended Market Portfolio; 5,159 units
* Vanguard	Index Trust - Growth Portfolio; 40,003 units
* Vanguard	Index Trust - Small Capitalization Stock; 38,200 units
* Vanguard	U.S. Growth Portfolio; 156,757 units
* Vanguard	Morgan Growth Fund; 28,979 units
* Vanguard	PRIMECAP Fund; 157,878 units
* Vanguard	Specialized Portfolios - Energy Portfolio Energy Fund; 13,837 units
* Vanguard	Specialized Portfolios - REIT Index Portfolio; 25,982 units
* Vanguard	Specialized Portfolios - Utilities Income Fund; 7,968 units
* Vanguard	Specialized Portfolios - Health Care Portfolio; 27,475 units
* Vanguard	Horizon Fund - Aggressive Growth Portfolio; 24,117 units
* Vanguard	Horizon Fund - Capital Opportunity Portfolio; 90,168 units
* Vanguard	Horizon Fund - Global Equity Portfolio; 19,749 units
* Vanguard	Mettler Toledo Stock; 41,322 units
* Vanguard	Vanguard Investment Contract Trusts; 23,034,659 units
* Various	Loan Fund

\* Denotes party-in-interest

Edgar Filing: METTLER TOLEDO INTERNATIONAL INC/ - Form 11-K

THE PLAN. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on the Plan's behalf by the undersigned hereunto duly authorized.

Date: June 28, 2002

METTLER TOLEDO  
RETIREMENT SAVINGS PLAN

/s/ Thomas Caccamo

-----  
Thomas Caccamo  
Plan Administrator

-11-

METTLER TOLEDO RETIREMENT SAVINGS PLAN  
ANNUAL REPORT ON FORM 11-K FOR FISCAL YEAR ENDED DECEMBER 31, 2001

INDEX TO EXHIBITS -----

Exhibit No.	Description	Page No.
-----	-----	-----
1a	Consent of Independent Public Accountant	Page 13
1b	Independent Auditors' Consent	Page 14

-12-