

SCHEDULE 14A INFORMATION

Consent Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Consent Statement
- Confidential, for Use of the Commission Only
(as Permitted by Rule 14a-6(e)(2))
- Definitive Consent Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Section 240.14a-11(c) or
Section 240.14a-12

AMP Incorporated

(Name of Registrant as Specified In Its Charter)

ALLIEDSIGNAL INC.
PMA ACQUISITION CORPORATION

(Name of Person(s) Filing Consent Statement, if other than Registrant)

Payment of Filing Fee (Check the appropriate box):

- No Fee required
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount previously paid:

2) Form, Schedule or Registration No.

3) Filing party:

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AMP OVERVIEW

SALES BY INDUSTRY

[PIE GRAPH SHOWING
SALES BY INDUSTRY]

Consumer & Industrial	\$1.6B
Automotive	\$1.5B
Telecom	\$1.5B
Personal Computer	\$1.0B

SALES BY REGION

[PIE GRAPH SHOWING
SALES BY REGION]

Americas	50%
Europe	30%
Asia/Pacific	20%

BUSINESSES

Electrical Connection Devices for
the Following Industries:

- o Consumer & Industrial
- o Telecommunications
- o Automotive
- o Personal Computers

STRENGTHS

- o Leading Market Position
- o Global
- o Diverse Markets
- o Strong Technical Capabilities

1998 STATISTICS

Sales*	\$5.6B
Op. Margins*	9.7%
EPS*	\$1.56
Market Cap	~6.5B

* Updated to include AMP's own forecast for 1998.

WORLD'S LEADING MANUFACTURER OF ELECTRICAL & ELECTRONIC CONNECTION DEVICES

AMP PERFORMANCE

[BAR GRAPH SHOWING SALES OF \$3.1B, \$5.2B AND \$5.6B FOR 1991, 1995 AND 1998, RESPECTIVELY.] [LINE GRAPH SHOWING A 15.2% OPERATING MARGIN IN 1991 AS COMPARED TO A 9.7% OPERATING MARGIN IN 1998.]

[BAR GRAPH SHOWING 29,900 AND 46,500 EMPLOYEES IN 1991 AND 1998, RESPECTIVELY, AND SALES PER EMPLOYEE OF \$105K AND \$120K IN 1991 AND 1998, RESPECTIVELY.] [LINE GRAPH SHOWING A 2% CAGR FROM 1991 TO 1998.]

ISSUES

- o High Cost Position
 - o Exporting to Asia
 - o Price Degradation
 - o Lack of Cost Reduction
- [LINE GRAPH SHOWING EPS OF \$1.22, \$1.38, \$1.76, \$1.76, \$2.12, \$1.89, \$2.13 AND \$1.46 IN 1991, 1992, 1993, 1994, 1995, 1996, 1997 AND 1998 (EXPECTED), RESPECTIVELY AND EMPHASIZING AMP'S ERRATIC EARNINGS.]

STRENGTHS NOT LEVERAGED; ERRATIC EARNINGS

AMP PERFORMANCE VS. PEERS

4 YEAR SALES GROWTH
(CAGR) (95-98)

4 YEAR EPS CAGR
(95-98)

[BAR GRAPH SHOWING SALES GROWTH (CAGR) FOR AMP AND ITS COMPETITORS FOR THE 4 YEAR PERIOD FROM 1995 TO 1998.]

[BAR GRAPH SHOWING EPS GROWTH FOR AMP AND ITS COMPETITORS FOR THE 4 YEAR PERIOD FROM 1995 TO 1998.]

Molex	14%	Molex	19%
Berg	12%	Berg	N/M
T&B	9%	T&B	14%
Amphenol	7%	Amphenol	25%
AMP	9%	AMP	(3%)

GROSS MARGIN

	1994	1998E	CHANGE
Molex	42%	41%	(1%)
Berg	35%	36%	+1%
T&B	29%	32%	+3%
Amphenol	30%	31%	+1%
AMP	34%	30%	(4%)

S, G, AND A/SALES

	1994	1998E	CHANGE
Molex	26%	19%	+7%
Berg	25%	21%	+4%
T&B	16%	16%	-
Amphenol	15%	14%	+1%
AMP	18%	21%	(3%)

AMP HAS UNDERPERFORMED

AMP CASH FLOW

CAPITAL SPENDING/SALES

[BAR GRAPH SHOWING CAPITAL SPENDING/SALES AS 10%, 11%, 14%, 11% AND 8% OF AMP'S CASH FLOW IN 1993, 1994, 1995, 1996 AND 1997, RESPECTIVELY.]

OPERATING MARGIN DECLINE

[BAR GRAPH SHOWING OPERATING MARGINS OF 16.1%, 14.7%, 12.1%, 12.9% AND 9.7% IN 1994, 1995, 1996, 1997 AND 1998 (EXPECTED), RESPECTIVELY.]

WORKING CAPITAL TURNS

[LINE GRAPH SHOWING WORKING CAPITAL TURNS OF 4.4 AND 4.0 FOR AMP IN 1993 AND 1997, RESPECTIVELY, AND 4.0 AND 5.0 AS THE INDUSTRY AVERAGE IN 1993 AND 1997, RESPECTIVELY.]

OPERATING CASH FLOW/CAPITAL INVESTMENT RETURN ON INCREMENTAL CAPITAL

[BAR GRAPH SHOWING AMP'S RETURNS ON INCREMENTAL CAPITAL OF 43%, 16%, 6% AND (1%) IN 1994, 1995, 1996 AND 1997, RESPECTIVELY.]

BY ANY MEASURE, AMP'S CASH FLOW IS WEAK

AMP ORGANIZATIONAL STRUCTURE

	OLD		NEW
	CEO		CEO
CFO	Europe/Middle East	Global Operations	Technology
Human Resources	Global Business	Global Industry Businesses	Administration
Global Succession	Global Competencies	Regional Business Development	Legal
Americas	AMP Technology	Regional Sales & Country Mgt.	Human Resources
Asia Pacific	Communication	Finance	Communication
Public Affairs	Strategy & Development		

WHAT'S CHANGED? STILL COMPLEX AND NON-ACCOUNTABLE

AMP MANUFACTURING DEFICIENCIES

NOT INDUSTRY FOCUSED

TOO MANY INTER-PLANT SHIPMENTS (NOT SELF CONTAINED)

TOO MANY FACILITIES

TOO LITTLE ASIAN CAPACITY

STILL EXPORTING PRODUCTS TO ASIA

A 1970'S STRUCTURE TRYING TO COMPETE IN THE 1990'S

AMP's PROJECTIONS

[BAR GRAPH SHOWING AMP's OWN PROJECTED EPS OF \$1.35, \$1.22, \$1.38, \$1.41, \$1.76, \$1.96, \$1.31 AND \$2.08 IN 1990, 1991, 1992, 1993, 1994, 1995, 1996 AND 1997, RESPECTIVELY, AND PROJECTED EPS OF \$1.56, \$2.30 AND \$3.00 IN 1998, 1999 AND 2000, RESPECTIVELY. BAR GRAPH ALSO HIGHLIGHTS A 2% CAGR IN EPS FOR THE PERIOD FROM 1990 THROUGH 1998, AND A 53% AND 30% CAGR IN EPS FOR 1999 AND 2000, RESPECTIVELY.]

A 2% CAGR IN EPS SINCE 1990, PROJECTING TO DOUBLE EPS BY 2000?

AMP'S PROFIT IMPROVEMENT VALUATION

AMP'S PROJECTION

PRESENT VALUE

[BAR GRAPH SHOWING AMP'S OWN PROJECTIONS FOR ITS EPS OF \$1.56, \$2.30 AND \$3.00 FOR 1998, 1999 AND 2000, RESPECTIVELY.]

[BAR GRAPH SHOWING THE PRESENT VALUE OF AMP SHARES (1) AT \$40 PER SHARE BASED ON AMP'S PROJECTED EPS FOR 1999 AND USING A FORWARD 18 x P/E MULTIPLE AND (2) AT \$45 PER SHARE BASED ON AMP'S PROJECTED EPS FOR 2000 AND USING A FORWARD 18 x P/E MULTIPLE.]

FIRST CALL ANALYST EXPECTATIONS

PRESENT VALUE

[BAR GRAPH SHOWING FIRST CALL ANALYST EXPECTATIONS FOR AMP'S EPS OF \$1.56, \$1.96 AND \$2.65 FOR 1998, 1999 AND 2000, RESPECTIVELY.]

[BAR GRAPH SHOWING THE PRESENT VALUE OF AMP SHARES (1) AT \$34 PER SHARE BASED ON ANALYSTS' PROJECTED EPS FOR 1999 AND USING A FORWARD 18 x P/E MULTIPLE AND (2) AT \$40 PER SHARE BASED ON ANALYSTS' PROJECTED EPS FOR 2000 AND USING A FORWARD 18 x P/E MULTIPLE.]

AMP'S PROFIT IMPROVEMENT PLAN FALLS SHORT

AMP'S FAILED PROJECTIONS

1993
VISION 2000
SALES \$10B
BY 2000

1994
FORECASTS
18-20%
MARGINS

1996
RESTRUCTURING
\$195M
CHARGE

1998
RESTRUCTURING
FORECAST 17%
MARGIN FOR 2001

[ARROW POINTING
DOWNWARD]

[ARROW POINTING
DOWNWARD]

[ARROW POINTING
DOWNWARD]

[ARROW POINTING
DOWNWARD]

[LINE GRAPH SHOWING SALES OF \$3.4B, \$4.0B, \$5.2B, \$5.5B, \$5.7B AND \$5.6B AND
OPERATING MARGINS OF 15.2%, 16.1%, 14.7%, 12.1%, 12.9% AND 9.7% IN 1993, 1994,
1995, 1996, 1997 AND 1998 (EXPECTED), RESPECTIVELY.]

NOT LIVING UP TO PROMISES

AMP'S Failure To Meet Wall Street Expectations

[LINE GRAPH SHOWING ANALYST CONSENSUS ESTIMATES (CONT. OPS.) OF \$2.34 IN THE FIRST QUARTER OF 1995, A GRADUAL DECLINE IN ANALYST CONSENSUS ESTIMATES (CONT. OPS.) OVER 1995 AND 1996 AND ANALYST CONSENSUS ESTIMATES (CONT. OPS.) OF \$1.89 IN THE FOURTH QUARTER OF 1996.] [LINE GRAPH SHOWING ANALYST CONSENSUS ESTIMATES (CONT. OPS.) OF \$2.72 IN THE FIRST QUARTER OF 1996, A GRADUAL DECLINE IN ANALYST CONSENSUS ESTIMATES (CONT. OPS.) OVER 1996 AND 1997 AND ANALYST CONSENSUS ESTIMATES (CONT. OPS.) OF \$2.13 IN THE FOURTH QUARTER OF 1997.] [LINE GRAPH SHOWING ANALYST CONSENSUS ESTIMATES (CONT. OPS.) OF \$2.78 IN THE FIRST QUARTER OF 1997, A GRADUAL DECLINE IN ANALYST CONSENSUS ESTIMATES (CONT. OPS.) OVER 1997 AND THE FIRST THREE QUARTERS OF 1998, AND ANALYST CONSENSUS ESTIMATES (CONT. OPS.) OF \$1.56 IN THE THIRD QUARTER OF 1998.]

AMP Repeatedly Fails to Meet Expectations

BERG VALUATION

Berg Financial Summary

AMP Financial Summary

Enterprise Value	\$1.85B		Enterprise Value	\$10.2B	
	Multiples			Multiples	
	-----			-----	
	'98	'99		'98	'99
	---	---		---	---
Price/Sales	2.2X	1.9X	Price/Sales	1.9X	1.9X
Price/EBITDA	10.6X	8.9X	Price/EBITDA	11.0X	8.6X
Price/EBIT	17.5X	14.9X	Price/EBIT	19.0X	14.2X

Framatone's Price for Berg Confirms ALD's Price

AMP's Promise

	Net Income -----	# Of Shares -----	E.P.S. -----
1999 Consensus Earnings	\$427M	218M	\$1.96
Predicted Trading Price	\$1.96 X 18P/E* = \$35/Share		

* AMP's average forward multiple since 1995

Valuation

ALD Tender	13% X \$55.00 = \$7.70	
Amp Tender	14% X \$55.00 = \$7.70	\$39 Per Share
Residual	73% X \$35.28 = \$25.75	

AMP's Self Tender Falls Considerably Short of \$44.50

Who Should You Trust?

ALD Effort

- Sent Letter Proposing Merger
- Launched \$44.50, All Shares Cash Tender Offer
- Initiated Consent Solicitation
- Offered To Purchase 18% Of Shares At \$44.50
- Introduced Shareowners Rights Proposal To Remove Pill
- Offered To Purchase 9% Of Shares At \$44.50
- Purchased 9% Of AMP

AMP Board

- No Response
- Appointed New CEO
- Amended Poison Pill
- Amended Pill To Reduce Poison Pill Trigger
- Amended Pill To Non Redeemable-Non Amendable
- Initiated Legislative and Legal Action To Remove ALD Consent Efforts
- Initiated Contingent Tender Offer

AMP Board Is Acting In Its Interests; Not Yours

ALD Offer For AMP

\$44.50
+55%
Premium
\$28.62
Aug. 3, 1998

S&P 500
(12%)
[ARROWS POINTING DOWNWARD INDICATING
DECLINE]

NASDAQ
(19%)
\$44.50
+??%
Premium
\$??
Oct. 9, 1998

Issues As Of October 15, 1998

- o Weakening Asia Economy
- o World Economy Trending Toward Recession
- o Currency Devaluations
- o AMP Takes On Significant Debt
- o Slowing Electronics Industry
- o Credit & Equity Markets In Turmoil

Original 55% Premium Offer Now Worth Substantially More

CONSENT PROCESS

- o October 15, 1998 Record Date
- o Returning of Written Consents To ALD By October 23rd Will Hasten the Process
- o As Soon As Consents Are Received From 50% of Shares They Can Be Presented To AMP For Review By The Inspector Of Elections

A Simple Process For You That Can Produce Big Results

WHY CONSENT IMMEDIATELY?

- o Prospect Of ALD Controlling Board Likely To Lead to Near-Term Sale of Company
- o The AMP Board "Down Payment" Could Strangle The Company With Onerous Debt And Will Not Produce Value Equal To ALD's Offer
- o Global Economy Weakening
- o Equity And Credit Markets Uncertain
- o AMP Management Has Committed Itself To Renew Legislative Efforts

AMP CONTINUES TO ENTRENCH ITSELF

WHY CONSENT IMMEDIATELY?--CONT'D

- o Given More Time, Who Knows What AMP Management Will Do Next
- o ALD, If Allowed To Take Control Of The Board, Is Committed to Protect Its \$900M Investment And Deliver Value To AMP Shareholders
- o ALD Meets Its Commitments
- o You Can't Lose By Consenting

ALD Has Demonstrated Its Commitment; Now It's Your Turn

CERTAIN INFORMATION CONCERNING PARTICIPANTS

AlliedSignal Inc. ("AlliedSignal"), PMA Acquisition Corporation ("Acquisition Subsidiary") and certain other persons named below may solicit the consent of shareholders (a) to elect seventeen nominees (the "Nominees") as directors of AMP Incorporated ("AMP") pursuant to a shareholder action by written consent (the "Consent Solicitation") and (b) in favor of the adoption of five proposals to amend the By-laws of AMP. The participants in this solicitation may include the directors of AlliedSignal (Hans W. Becherer, Lawrence A. Bossidy (Chairman of the Board and Chief Executive Officer), Ann M. Fudge, Paul X. Kelley, Robert P. Luciano, Robert B. Palmer, Russell E. Palmer, Frederic M. Poses (President and Chief Operating Officer), Ivan G. Seidenberg, Andrew C. Sigler, John R. Stafford, Thomas P. Stafford, Robert C. Winters and Henry T. Yang), each of whom is a Nominee; and the following executive officers and employees of AlliedSignal: Peter M. Kreindler (Senior Vice President, General Counsel and Secretary), Donald J. Redlinger (Senior Vice President - Human Resources and Communications), and Richard F. Wallman (Senior Vice President and Chief Financial Officer), each of whom is a Nominee, and Terrence L. Carlson (Deputy General Counsel) Robert F. Friel (Vice President and Treasurer), John W. Gamble, Jr. (Assistant Treasurer), Mark E. Greenberg (Vice President, Communications), John L. Stauch (Director, Investor Relations), Robert J. Buckley (Manager, Investor Relations), G. Peter D'Aloia (Vice President, Planning & Development) Mary Elizabeth Pratt (Manager, Investor Relations), and James V. Gelly (Vice President, Finance, Aerospace Marketing, Sales & Service).

As of the date of this communication, AlliedSignal is the beneficial owner of 100 shares of Common Stock without par value of AMP. Mr. Greenberg is the beneficial owner of 100 shares of Common Stock of AMP. Other than set forth herein, as of the date of this communication, neither AlliedSignal, Acquisition Subsidiary nor any of their respective directors, executive officers or other representatives or employees of AlliedSignal, any Nominees or other persons known to AlliedSignal who may solicit proxies has any security holdings in AMP. AlliedSignal disclaims beneficial ownership of any securities of AMP held by any pension plan or other employee benefits plan of AlliedSignal or by any affiliate of AlliedSignal.

Although neither Lazard Freres & Co. LLC ("Lazard Freres") nor Goldman, Sachs & Co. ("Goldman Sachs"), the financial advisors to AlliedSignal, admits that it or any of its members, partners, directors, officers, employees or affiliates is a "participant" as defined in Schedule 14A promulgated under the Securities Exchange Act of 1934 by the Securities and Exchange Commission, or that Schedule 14A requires the disclosure of certain information concerning Lazard Freres or Goldman Sachs, Steven J. Golub and Mark T. McMaster (each a Managing Director) and Yasushi Hatakeyama (a Director) of Lazard Freres, and Robert S. Harrison and Wayne L. Moore (each a Managing Director) and Peter Gross and Peter Labbat (each a Vice President) of Goldman Sachs, may assist AlliedSignal in the solicitation of consents of shareholders. Both Lazard Freres and Goldman Sachs engage in a full range of investment banking, securities trading, market-making and brokerage services for institutional and individual clients. In the normal course of its business Lazard Freres and Goldman Sachs may trade securities of AMP for its own account and the accounts of its customers, and accordingly, may at any time hold a long or short position in such securities. Lazard Freres has informed AlliedSignal that as of August 6, 1998, Lazard Freres held a net long position of approximately 20,861 shares of Common Stock of AMP, and Goldman Sachs has informed AlliedSignal that as of August 7, 1998, Goldman Sachs held a net long position of approximately 800,000 shares of Common Stock of AMP.

Except as disclosed above, to the knowledge of AlliedSignal, none of AlliedSignal, the directors or executive officers of AlliedSignal, the employees or other representatives of AlliedSignal or the Nominees named above has any interest, direct or indirect, by security holdings or otherwise, in AMP.

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