

KEY TRONIC CORP
Form S-8
May 18, 2001

As filed with the Securities and Exchange Commission on May 18, 2001

Registration No. 333-_____

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

KEY TRONIC CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

Washington

(State or Other Jurisdiction of Incorporation or Organization)

91-0849125

(I.R.S. Employer Identification No.)

North 4424 Sullivan Road

Spokane, Washington 99216

(Address of Principal Executive Offices) (zip code)

**2000 KEY TRONIC CORPORATION
EMPLOYEE STOCK OPTION PLAN**

(Full Title of the Plan)

RONALD F. KLAWITTER

Executive Vice President of Administration and Treasurer

Key Tronic Corporation

North 4424 Sullivan Road

Spokane, Washington 99216

(509) 928-8000

(Name, Address and Telephone Number, Including Area Code, of Agent For Service)

Copy to:

J. SUE MORGAN

Perkins Coie LLP

1201 Third Avenue, 48th Floor

Seattle, Washington 98101-3099

CALCULATION OF REGISTRATION FEE

Title of Securities to Be Registered	Number to Be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
Common Stock, no par value per share	425,000	\$1.80	\$765,000	\$191.25

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(1) Together with an indeterminate number of additional shares that may be necessary to adjust the number of shares reserved for issuance pursuant to the 2000 Key Tronic Corporation Employee Stock Option Plan as the result of any future stock split, stock dividend or similar adjustment of the Registrant's outstanding Common Stock.

(2) Estimated pursuant to Rule 457(c) of the Securities Act of 1933, as amended, solely for the purpose of calculating the amount of the registration fee. The price per share is estimated to be \$1.80, based on the average of the high (\$1.80) and low (\$1.80) sales prices for the Registrant's Common Stock in the over-the-counter market on May 14, 2001, as reported on the Nasdaq National Market.

PART II

INFORMATION REQUIRED IN REGISTRATION STATEMENT

Item 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The following documents are hereby incorporated by reference into this Registration Statement:

(a) The Registrant's Annual Report on Form 10-K for the year ended July 1, 2000, filed with the Securities and Exchange Commission (the "Commission") on September 13, 2000, which contains audited financial statements for the most recent year for which such statements have been filed;

(b) All other reports filed by the Registrant pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), since the fiscal year covered by the Form 10-K referred to in (a) above; and

(c) The description of the Registrant's Common Stock contained in the Registrant's Registration Statement No. 011559 on Form 8-A filed with the Commission on April 3, 1984 under Section 12(g) of the Exchange Act, including any amendments or reports filed for the purpose of updating such description.

All documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date hereof and prior to the filing of a post-effective amendment which indicates that the securities offered hereby have been sold or which deregisters the securities covered hereby then remaining unsold, shall also be deemed to be incorporated by reference into this Registration Statement and to be a part hereof commencing on the respective dates on which such documents are filed.

Item 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

The opinion of counsel as to the legality of the securities that may be issued under the Registrant's 2000 Key Tronic Corporation Employee Stock Option Plan is given by Kathleen Nemeth, General Counsel for the Registrant.

Item 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Sections 23B.08.510 through 23B.08.600 of the Washington Business Corporation Act (the "Washington Act") authorizes a court to award, or a corporation's board of directors to grant, indemnification to directors and officers on terms sufficiently broad to permit indemnification under certain circumstances for arising under the Securities Act of 1933, as amended (the "Securities Act"). Section VI of the Registrant's Restated Bylaws provides for indemnification of the Registrant's directors and officers to the maximum extent permitted by Washington law, which includes a right to indemnification for all expense, liability and loss (including attorneys' fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) actually and reasonably incurred by any person in connection with any actual or threatened proceeding by reason of the fact that such person is or was serving as a director or an officer of the Registrant, with certain statutory exceptions. The Restated Bylaws also provide that the Registrant may, by action of its Board of Directors, provide indemnification to its employees and agents with the same scope and effect as the foregoing indemnification of directors and officers. Section 23B.08.320 of the Washington Act authorizes a corporation to limit a director's liability to the corporation or its shareholders for monetary damages for acts or omissions as a director, except in certain circumstances involving intentional misconduct, self-dealing or illegal corporate loans or distributions, or any transaction from which the director personally receives a benefit in money, property or services to which the director is not legally entitled. Article VI.7 of the Registrant's Restated Articles of Incorporation contains provisions implementing, to the fullest extent permitted by Washington law, such limitations on the liability of directors to the Registrant and its shareholders.

The Registrant also maintains an insurance policy insuring its directors and officers against liability for certain acts or omissions while acting in their official capacities.

Item 8. EXHIBITS

EXHIBIT NO.	DESCRIPTION
5.1	Opinion of Counsel regarding legality of the Common Stock being registered
23.1	Consent of Deloitte & Touche LLP
23.2	Consent of Counsel (included in opinion filed as Exhibit 5.1)
24.1	Power of Attorney (see Signature Page)
99.1	2000 Key Tronic Corporation Employee Stock Option Plan

Item 9. UNDERTAKINGS

A. The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(a) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended (the "Securities Act");

(b) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement; and

(c) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (1)(a) and (1)(b) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered that remain unsold at the termination of the offering.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefits plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act 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 Commission such indemnification is against public policy as expressed in the Securities Act 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 Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

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Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Spokane, State of Washington, on May 18, 2001.

KEY TRONIC CORPORATION

By: /s/ Ronald F. KLawitter

Ronald F. Klawitter
Executive Vice President of Administration
and Treasurer

POWER OF ATTORNEY

Each person whose individual signature appears below hereby constitutes and appoints Ronald F. Klawitter and Jack W. Oehlke, or any of them, his attorneys-in-fact, with full power of substitution, to execute in the name and on behalf of him, individually and in each capacity stated below, and to file, any and all amendments to this Registration Statement, including any and all post-effective amendments.

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed below by the following persons in the capacities indicated on May 18, 2001.

<u>Signature</u>	<u>Title</u>
/s/ Jack W. Oehlke Jack W. Oehlke	Chief Executive Officer, President and Director (Principal Executive Officer)
/s/ Ronald F. KLawitter Ronald F. Klawitter	Executive Vice President of Administration, Treasurer (Principal Financial and Accounting Officer)
/s/ Dale F. Pilz Dale F. Pilz	Director
/s/ Wendell J. Satre Wendell J. Satre	Director
/s/ Yacov A. Shamash Yacov A. Shamash	Director
/s/ Clarence W. Spangle Clarence W. Spangle	Director
/s/ Patrick Sweeney Patrick Sweeney	Director
/s/ William E. Terry William E. Terry	Director