

KEMET CORP
Form 8-K
December 15, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **December 14, 2010**

KEMET Corporation

(Exact name of registrant as specified in its charter)

Delaware
(State of incorporation)

0-20289
(Commission File Number)

57-0923789
(IRS Employer Identification No.)

2835 Kemet Way, Simpsonville, SC
(Address of principal executive offices)

29681
(Zip Code)

Registrant's telephone number, including area code: **(864) 963-6300**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Edgar Filing: KEMET CORP - Form 8-K

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

Item 1.01 Entry into a Material Definitive Agreement

On December 14, 2010, KEMET Corporation (the Company) and a selling securityholder, K Equity, LLC (K Equity), entered into an underwriting agreement (Underwriting Agreement) with Deutsche Bank Securities Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and UBS Securities LLC, as representatives of the underwriters, in connection with the offering of a total of 8.7 million shares of the Company's common stock (the Offering), at a public offering price of \$11.00 per share. The shares to be offered are subject to issuance upon exercise of a currently outstanding and exercisable warrant (the Warrant) held by K Equity, a portion of which will be sold to and exercised by the underwriters in connection with their sale of the underlying shares. The underwriters have an option to purchase an additional portion of the Warrant representing an additional 1.3 million shares of underlying common stock of the Company to cover over-allotments, if any. The Underwriting Agreement contains customary representations, warranties and covenants and contains customary closing conditions. In the Underwriting Agreement, the Company agreed to indemnify the underwriters and the selling securityholder against certain liabilities that could be incurred by them in connection with the Offering.

The closing of the sale of the shares contemplated by the Underwriting Agreement is expected to occur on December 20, 2010. The selling securityholder will receive all of the proceeds from the offering, and the Company will not receive any proceeds from the sale of shares in the Offering.

The Offering was made pursuant to a base prospectus dated December 14, 2010 and a prospectus supplement dated December 15, 2010, filed as part of the Company's registration statement on Form S-3 (File No. 333-170073), as amended (Registration Statement), originally filed with the Securities and Exchange Commission (the SEC) on October 21, 2010.

The foregoing summary of the Underwriting Agreement is qualified in its entirety by reference to the form of Underwriting Agreement filed as Exhibit 1.1 hereto.

In connection with the Offering, the following exhibits are being filed with this Current Report on Form 8-K to be incorporated by reference into the Registration Statement: (i) the Underwriting Agreement (Exhibit 1.1) and (ii) certain information relating to Part II, Item 14. Other Expenses of Issuance and Distribution of the Registration Statement (Exhibit 99.2).

Item 8.01 Other Events

On December 14, 2010, the Company issued a press release announcing the pricing of the Offering. A copy of the press release is attached as Exhibit 99.1 hereto, and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

(a.) Not Applicable

Edgar Filing: KEMET CORP - Form 8-K

(b.) Not Applicable

(c.) Not Applicable

(d.) Exhibits

Exhibit No.

Description of Exhibit

- | | |
|------|---|
| 1.1 | Underwriting Agreement, dated December 14, 2010, by and among Deutsche Bank Securities Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and UBS Securities LLC, as representatives of the underwriters named therein. |
| 99.1 | Press Release, dated December 14, 2010. |
| 99.2 | Information relating to Part II, Item 14. Other Expenses of Issuance and Distribution of the Company's registration statement on Form S-3 (333-170073), as amended. |

Signature

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: December 15, 2010

KEMET Corporation

/s/ R. James Assaf

Name: R. James Assaf

Title: Vice President, General Counsel and Secretary

EXHIBIT INDEX

Exhibit No.	Description of Exhibit
1.1	Underwriting Agreement, dated December 14, 2010, by and among Deutsche Bank Securities Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated and UBS Securities LLC, as representatives of the underwriters named therein.
99.1	Press Release, dated December 14, 2010.
99.2	Information relating to Part II, Item 14. Other Expenses of Issuance and Distribution of the Company's registration statement on Form S-3 (333-170073), as amended.