

Edgar Filing: KEY TRONIC CORP - Form SC 13G

KEY TRONIC CORP  
Form SC 13G  
January 17, 2007

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2 (b)

Key Tronic Corporation

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

493144109

-----  
(CUSIP Number)

January 16, 2006

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

CUSIP No. 493144109  
-----

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Tieton Capital Management 20-2956186

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

3. SEC USE ONLY

Edgar Filing: KEY TRONIC CORP - Form SC 13G

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Washington

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

654,608

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

654,608

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

654,608

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.61%

12. TYPE OF REPORTING PERSON

IA

CUSIP No. 493144109

-----

Item 1(a). Name of Issuer:

Key Tronic Corporation

-----

Item 1(b). Address of Issuer's Principal Executive Offices:

North 4424 Sullivan Road  
Spokane Valley, WA 99216

-----

Item 2(a). Name of Person Filing:

Tieton Capital Management

-----

Item 2(b). Address of Principal Business Office, or if None, Residence:

Tieton Capital Management

Edgar Filing: KEY TRONIC CORP - Form SC 13G

4700 Tieton Drive, Suite C  
Yakima, WA 98908

-----

Item 2(c). Citizenship:

Tieton Capital Management - Washington Limited Liability Corp.

-----

Item 2(d). Title of Class of Securities:

Common Stock

-----

Item 2(e). CUSIP Number:

493144109

-----

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Tieton Capital Management - 654,608 shares

-----

(b) Percent of class:

Tieton Capital Management - 6.61%

Edgar Filing: KEY TRONIC CORP - Form SC 13G

-----  
(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

Tieton Capital Management - 0  
-----

(ii) Shared power to vote or to direct the vote

Tieton Capital Management - 654,608  
-----

(iii) Sole power to dispose or to direct the disposition of

Tieton Capital Management - 0  
-----

(iv) Shared power to dispose or to direct the disposition of

Tieton Capital Management - 654,608  
-----

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities check the following [ ].  
-----

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Tieton Capital Management is a registered investment adviser whose clients have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares.  
-----

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or Control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Not applicable  
-----

Item 8. Identification and Classification of Members of the Group.

Edgar Filing: KEY TRONIC CORP - Form SC 13G

If a group has filed this schedule pursuant to s.240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to s.240.13d-1(c) or s.240.13d-1(d), attach an exhibit stating the identity of each member of the group.

Not applicable  
-----

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

Not applicable  
-----

Item 10. Certifications.

By signing below the Reporting Persons certify that, to the best of their knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 16, 2006  
-----

(Date)

Tieton Capital Management

By: /s/ William J. Dezelle, CFA  
-----

Name: William J. Dezelle, CFA  
Title: Chief Investment Officer &  
President