

KEMET CORP
 Form 3
 July 10, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * K EQUITY, LLC (Last) (First) (Middle) 360 NORTH CRESCENT DRIVE, SOUTH BUILDING (Street) BEVERLY HILLS, CA 90210 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 06/30/2009	3. Issuer Name and Ticker or Trading Symbol KEMET CORP [KEME.OB]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) Refer to Remarks section	5. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable Expiration Date	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title Amount or Number of Shares	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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(Instr. 5)

Warrant (right to buy)	Â (1)	06/30/2019	Common Stock, \$0.01 Par Value	80,544,685 (1)	\$ 0.5 (1)	D (2) (3)	Â
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Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
K EQUITY, LLC 360 NORTH CRESCENT DRIVE SOUTH BUILDING BEVERLY HILLS, CA 90210	Â	Â X	Â		Refer to Remarks section

Signatures

/s/ K Financing, LLC, by Eva Kalawski, authorized signatory	07/10/2009
**Signature of Reporting Person	Date
/s/ K Equity, LLC, by K Holdings, LLC, by Eva Kalawski, authorized signatory	07/10/2009
**Signature of Reporting Person	Date
/s/ K Holdings, LLC, by Eva Kalawski, authorized signatory	07/10/2009
**Signature of Reporting Person	Date
/s/ Platinum Equity Capital Partners II, L.P., by Platinum Equity Partners II, LLC, its general partner, by Platinum Equity Investment Holdings II, LLC, its senior managing member, by Eva Kalawski, authorized signatory	07/10/2009
**Signature of Reporting Person	Date
/s/ Platinum Equity Partners II, LLC, by Platinum Equity Investment Holdings II, LLC, its senior managing member, by Eva Kalawski, authorized signatory	07/10/2009
**Signature of Reporting Person	Date
/s/ Platinum Equity Investment Holdings II, LLC, by Eva Kalawski, authorized signatory	07/10/2009
**Signature of Reporting Person	Date
/s/ Platinum Equity, LLC, by Eva Kalawski, authorized signatory	07/10/2009
**Signature of Reporting Person	Date
/s/ Tom Gores*, by Mary Ann Sigler, attorney-in-fact	07/10/2009
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) As of the date hereof, this warrant is exercisable for 80,544,685 shares of the Issuer's common stock at an exercise price of \$0.50 per share. The number of shares of common stock issuable under the warrant and the exercise price of the warrant are subject to certain adjustments including, among other matters, so long as any of the Issuer's 2.25% Convertible Senior Notes due 2026 (the "Notes") remain outstanding (excluding for this purpose any Notes beneficially owned by the Reporting Persons or any of their affiliates), in the event of certain issuances by the Issuer of additional shares of common stock such that the warrant will continue to represent the right to

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purchase up to 49.9% of the Issuer's outstanding common stock on a post-warrant basis at a maximum aggregate purchase price of \$40,272,343. The warrant expires on June 30, 2019.

The warrant is held directly by K Equity, LLC ("K Equity"). The warrant was acquired by K Financing, LLC ("K Financing") on June 30, 2009 and was subsequently assigned by K Financing to K Equity on July 9, 2009. Both K Financing and K Equity are wholly-owned subsidiaries of K Holdings, LLC ("K Holdings"). The warrant is held indirectly by (i) K Holdings, as the sole member of both K

- (2) Financing and K Equity, (ii) Platinum Equity Capital Partners II, L.P. ("PECP II"), the controlling member of K Holdings, (iii) Platinum Equity Partners II, LLC ("Platinum Partners"), the general partner of PECP II, (iv) Platinum Equity Investment Holdings II, LLC ("Platinum Investment"), the senior managing member of Platinum Partners, (v) Platinum Equity, LLC ("Platinum Equity"), the sole member of Platinum Investment, and (vi) Tom Gores, the ultimate beneficial owner and Chairman of Platinum Equity.

- (3) The entities/persons listed in Item 1 above, may be deemed to beneficially own the securities reported herein and owned directly by K Equity. Each of such entities/persons disclaims beneficial ownership of such securities, and this report shall not be deemed an admission that such reporting person is the beneficial owner of the securities for the purpose of Section 16 or for any other purpose, except to the extent of such reporting person's pecuniary interest therein.

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Remarks:

This report is filed jointly by K Equity, LLC, K Financing, LLC, K Holdings, LLC, Platinum Equity Partners II, LLC, Platinum Equity Investment Holdings II, LLC, Platinum Equity, LLC, and Tom Gores to beneficially own more than 10% of a class of the Issuer's securities. The address of each respondent is 10000 Wilshire Drive, South Building, Beverly Hills, California 90210.

Exhibit List: Exhibit 24 -- Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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