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MAGNETEK, INC.
Form 8-K
May 01, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

April 27, 2007 (Date of earliest event reported)

MAGNETEK, INC.

(Exact Name of Registrant as Specified in its Charter)

DELAWARE	1-10233	95-3917584
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

N49 W13650 Campbell Drive	53041
Menomonee Falls, WI	(Zip Code)
(Address of Principal Executive Offices)	

Registrant's telephone number, including area code (262) 783-3500

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:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- 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.

Magnetek has entered into an agreement to settle litigation with Samsung-Electro-Mechanics Co., Ltd. (SEMCO), a Korean corporation, whereby SEMCO agrees to pay Magnetek the total sum of \$2.12 million in four semiannual installments between June 1, 2007 and December 1, 2008 to resolve a dispute in a development agreement. Magnetek will record the net present value of the payments, estimated at just over \$2 million, in other income from continuing

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operations in its fiscal fourth quarter which ends on July 1, 2007. See "Settlement Agreement and Release" dated April 27, 2007, attached as Exhibit 99.1 to this Current Report.

EXHIBIT NUMBER	DESCRIPTION
99.1	"Settlement Agreement and Release" dated April 27, 2007.

SIGNATURES

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 hereunto duly authorized.

MAGNETEK, INC.

By: /s/ David Reiland

David Reiland
President
& Chief Executive Officer

May 1, 2007

EXHIBIT INDEX

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