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KEMET CORP
Form 8-K
March 08, 2005

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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): March 8, 2005

KEMET Corporation

(Exact name of registrant as specified in its charter)

Delaware

0-20289

57-0923789

(State or other
jurisdiction)

(Commission File Number)

(IRS Employer
Identification No.)

2835 KEMET Way, Simpsonville, SC

29681

(Address of principal executive offices)

(Zip Code)

Registrants telephone number, including area code: (864) 963-6300

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Item 5.02 Departure of Directors or Principal Officers; Election of
Directors; Appointment of Principal Officers

On February 25, 2005, KEMET Corporation entered into a Confidential Separation Agreement (the "Agreement") with Dr. Jeffrey A. Graves, the former Chief Executive Officer and a former Director of the Company. (Dr. Graves resigned from these positions effective January 26, 2005.) Under the terms of the Agreement, Dr. Graves shall receive, subject to certain qualifications, (i) separation pay in the amount of \$35,416.67 per month for twelve (12) months, (ii) a car allowance in the amount of \$1,768.35 per month for six (6) months, (iii) certain health insurance, group life insurance and disability insurance benefits for six (6) months, and (iv) outplacement services. Dr. Graves shall be subject to a non-competition provision for a period of twelve (12) months pursuant to the terms of the Agreement. A copy of the Agreement is attached hereto as Exhibit 99.1.

(a) Not Applicable

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(b) Not Applicable

(c) The following exhibit is included with this Report

EXHIBIT 99.1 Press Release, dated January 26, 2005, issued by the Company.

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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: March 8, 2005

KEMET Corporation

/S/ D. E. Gable

David E. Gable
Vice President and
Chief Financial Officer