KEY TRONIC CORP

Form 4 July 11, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5

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obligations may continue. See Instruction

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(b).

(Last)

1. Name and Address of Reporting Person * KLAWITTER RONALD F

(First)

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

KEY TRONIC CORP [KTCC]

5. Relationship of Reporting Person(s) to Issuer

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year)

07/10/2006

(Check all applicable)

Director 10% Owner _X__ Officer (give title Other (specify

below) Exe VP Admin, CFO & Treasurer

P.O. BOX 14687

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

SPOKANE VALLEY, WA 99214-0687

(City)

(City)	(State) (Zip) Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	07/10/2006		M	50,000	A	\$ 2.75	0	D	
Common Stock	07/10/2006		M	10,000	A	\$ 2.75	78,411	D	
Common Stock							17,860	I	by 401(K) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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displays a currently valid OMB control number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option - Right to Buy (1)	\$ 2.75	07/10/2006		M		50,000	06/26/2000	06/26/2008	Common Stock	50,000
Option - Right to Buy (2)	\$ 2.75	07/10/2006		M		10,000	06/30/1999	06/30/2008	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

KLAWITTER RONALD F P.O. BOX 14687 SPOKANE VALLEY, WA 99214-0687

Exe VP Admin, CFO & Treasurer

Signatures

/s/ Ronald F. 07/10/2006 Klawitter

**Signature of Date
Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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) Option granted pursuant to Key Tronic Corporation Executive Stock Option Plan 1/2 vests 06/29/99, 1/2 vests 06/26/00.
- (2) Option granted pursant to Key Tronic Corporation Executive Stock Option Plan 100% vests 06/30/99.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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