

K TEL INTERNATIONAL INC

Form 8-K

April 07, 2005

**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 1, 2005

K-tel International, Inc.

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(Exact name of registrant as specified in its charter)

Minnesota
(State or other jurisdiction
of incorporation)

1-07115
(Commission
File Number)

41-0946588
(IRS Employer
Identification No.)

2655 Cheshire Lane North, Suite 100

Plymouth, Minnesota 55447

(Address of principal executive offices, including zip code)

(763) 559-5566

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(Registrant's telephone number, including area code)

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 (see General Instruction A.2):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 5.02 DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS.

(b) On April 1, 2005, John A. Leitch, our Chief Financial Officer, principal financial officer and principal accounting officer since January 4, 2005, resigned from his positions at our company. We had anticipated entering into a letter agreement with Mr. Leitch relative to his service to our company, but such agreement was never entered into. We have begun a search for a new Chief Financial Officer.

SIGNATURES

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Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

K-tel International, Inc.

Date: April 7, 2005

By: /s/ Kimmy R. Lockwood
 Kimmy R. Lockwood
 Controller