

K TEL INTERNATIONAL INC  
Form 8-K  
April 24, 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 24, 2007

Date of report (Date of earliest event reported)

**K-tel International, Inc.**

(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.)

**2491 Xenium Lane North**

**Plymouth, Minnesota 55441**

(Address of principal executive offices, including zip code)

**(763) 559-5566**

(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 8.01 OTHER EVENTS.**

On April 24, 2007, K-tel International, Inc. (the Company ) issued a press release announcing that on Tuesday, April 24, 2007, it filed with the Securities and Exchange Commission Amendment No. 1 to its Schedule 13E-3 in connection with a 1-for-5,000 reverse split of the Company s common stock intended to take the Company private (the Reverse Split ). Amendment No. 1 was filed to, among other things, reflect an increase in the amount to be paid to the Company s shareholders owning fractional shares after the Reverse Split from \$.0625 to \$.095 per share, in accordance with the determination by the Special Committee of the Company s Board of Directors that \$.095 per share is fair to its shareholders. A copy of the press release issued by the Company is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS.**

(c) Exhibits.

Number	Exhibit
99.1	K-tel International, Inc. Press Release, dated April 24, 2007

2

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**SIGNATURES**

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 24, 2007

By: /s/ Philip Kives  
Name: Philip Kives  
Title: President and Chief Executive Officer

3

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