

Edgar Filing: MAGNETEK, INC. - Form SC 13D

MAGNETEK, INC.  
Form SC 13D  
December 03, 2008

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

SCHEDULE 13D  
Under the Securities Exchange Act of 1934

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13D-1(a)  
AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13D-2(a) \*

MAGNETEK, INC.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

559424106

-----  
(CUSIP Number)

Riley Investment Management LLC  
Attn: Bryant R. Riley  
11100 Santa Monica Blvd., Suite 810  
Los Angeles, CA 90025  
(310) 966-1445

-----  
(Name, Address and Telephone Number of Person Authorized to  
Receive Notices and Communications)

December 3, 2008

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

NOTE: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. SEE Rule 13d-7(b) for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, SEE the NOTES).

Edgar Filing: MAGNETEK, INC. - Form SC 13D

SCHEDULE 13D

CUSIP No. 559424106

1 NAME OF REPORTING PERSONS

Riley Investment Partners Master Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 7 SOLE VOTING POWER

SHARES 1,000

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY -0-

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 1,000

PERSON 10 SHARED DISPOSITIVE POWER

WITH -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.0% (1)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

Edgar Filing: MAGNETEK, INC. - Form SC 13D

PN

(1) Based on 30,659,151 shares of common stock of Magnetek, Inc. (the "Issuer") outstanding at October 24, 2008, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 28, 2008 filed with the Securities and Exchange Commission on October 30, 2008.

2

SCHEDULE 13D

CUSIP No. 559424106

1 NAME OF REPORTING PERSONS  
Riley Investment Management LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)  
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES		721,973 (2)
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		2,618,138 (3)
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		721,973 (2)
PERSON	10	SHARED DISPOSITIVE POWER
WITH		2,618,138 (3)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,705,945 (3)

Edgar Filing: MAGNETEK, INC. - Form SC 13D

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS) |X|  
-----

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
8.8%(1)  
-----

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  
  
IA  
-----

(2) Because Riley Investment Management LLC has sole investment and voting power over 1,000 shares of Common Stock held by Riley Investment Partners Master Fund, L.P. and 720,973 shares held in managed accounts by its investment advisory clients, Riley Investment Management LLC may be deemed to have beneficial ownership of these shares.

(3) Riley Investment Management LLC has shared voting and dispositive power over 2,618,138 shares of Common Stock held by its investment advisory clients, 1,983,972 of which are held in accounts indirectly affiliated with Mr. Riley or Riley Investment Partners Master Fund, L.P. However, Riley Investment Management LLC disclaims beneficial ownership of the unaffiliated shares.

3

SCHEDULE 13D

-----  
CUSIP No. 559424106  
-----

1 NAME OF REPORTING PERSONS  
  
B. Riley & Co., LLC  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
  
(a) |\_  
(b) |X|  
-----

3 SEC USE ONLY  
-----

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)  
  
WC  
-----

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) |\_  
-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware  
-----

NUMBER OF 7 SOLE VOTING POWER

Edgar Filing: MAGNETEK, INC. - Form SC 13D

SHARES		2,100
-----		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		-0-
-----		
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		2,100
-----		
PERSON	10	SHARED DISPOSITIVE POWER
WITH		-0-
-----		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,100	
-----		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	
	_	
-----		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	0.0% (1)	
-----		
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	BD	
-----		

4

SCHEDULE 13D

-----  
 CUSIP No. 559424106  
 -----

1	NAME OF REPORTING PERSONS	
	B. Riley & Co. Retirement Trust	
-----		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	
	(a)  _	
	(b)  X	
-----		
3	SEC USE ONLY	
-----		
4	SOURCE OF FUNDS (SEE INSTRUCTIONS)	
	WC	
-----		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	
	_	

Edgar Filing: MAGNETEK, INC. - Form SC 13D

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

NUMBER OF 7 SOLE VOTING POWER  
SHARES 32,765  
BENEFICIALLY 8 SHARED VOTING POWER  
OWNED BY -0-  
EACH 9 SOLE DISPOSITIVE POWER  
REPORTING 32,765  
PERSON 10 SHARED DISPOSITIVE POWER  
WITH -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
32,765

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.1% (1)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  
EP

SCHEDULE 13D  
-----  
CUSIP No. 559424106  
-----

1 NAME OF REPORTING PERSONS  
Bryant Riley

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)   
(b)

3 SEC USE ONLY

Edgar Filing: MAGNETEK, INC. - Form SC 13D

-----		
4	SOURCE OF FUNDS (SEE INSTRUCTIONS)	
	WC, AF	
-----		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
-----		
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States	
-----		
NUMBER OF	7	SOLE VOTING POWER
SHARES		767,238 (4)
-----		
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		2,618,138 (5)
-----		
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		767,238 (4)
-----		
PERSON	10	SHARED DISPOSITIVE POWER
WITH		2,618,138 (5)
-----		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,751,210 (5)	
-----		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input checked="" type="checkbox"/>	
-----		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	9.0% (1)	
-----		
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	IN	
-----		

(4) Because Riley Investment Management LLC has sole voting and investment power over security holdings of Riley Investment Partners Master Fund, L.P.'s and certain managed accounts of its investment advisory clients and Mr. Riley, in his role as the sole manager of Riley Investment Management LLC, controls its voting and investment decisions, Mr. Riley may be deemed to have beneficial ownership of the 1,000 shares of Common Stock held by Riley Investment Partners Master Fund, L.P. and 720,973 shares held in managed accounts by its investment advisory clients. Includes 2,100 shares of Common Stock held by B. Riley & Co., LLC. Mr. Riley is the Chairman and indirect sole equity owner of B. Riley & Co.,

Edgar Filing: MAGNETEK, INC. - Form SC 13D

LLC. Includes 32,765 shares owned by B. Riley & Co. Retirement Trust. Because Mr. Riley, in his role as Trustee of the B. Riley & Co. Retirement Trust, controls its voting and investment decisions, Mr. Riley may be deemed to have beneficial ownership of these shares. Includes 8,400 shares of Common Stock owned by custodial accounts of Mr. Riley's children. Includes 2,000 shares of Common Stock held in a joint account with Mr. Riley's spouse.

(5) Riley Investment Management LLC has shared voting and dispositive power over 2,618,138 shares of Common Stock held by its investment advisory clients, 1,983,972 of which are held in accounts indirectly affiliated with Mr. Riley or Riley Investment Partners Master Fund, L.P. Although Mr. Riley controls Riley Investment Management LLC's voting and investment decisions for its investment advisory clients, Mr. Riley disclaims beneficial ownership of the non-affiliated shares.

7

ITEM 1. SECURITY AND ISSUER.

-----  
Common Stock ("Common Stock") of Magnetek, Inc. (the "Issuer")  
N49 W13650 Campbell Drive  
Menomonee Falls WI 53051

ITEM 2. IDENTITY AND BACKGROUND.

- 
- (a)
    - (i) Riley Investment Partners Master Fund, L.P. (Cayman Islands limited partnership)  
Riley Investment Management LLC (Delaware limited liability company)  
Mr. Bryant R. Riley (individual residing in California)
    - (ii) B. Riley & Co., LLC (Delaware limited liability company)  
B. Riley & Co. Retirement Trust (employee benefit plan)
  - (b)
    - (i) 11100 Santa Monica Blvd. Suite 810 Los Angeles, CA 90025
    - (ii) 11100 Santa Monica Blvd. Suite 800 Los Angeles, CA 90025
  - (c) Mr. Riley manages and owns all of the outstanding membership interests of Riley Investment Management LLC ("RIM"), an SEC registered investment adviser. RIM is the investment adviser to and general partner of Riley Investment Partners Master Fund, L.P. ("RIP"). RIM is the investment advisor to other clients pursuant to investment advisory agreements, the accounts of some of which are indirectly affiliated with RIP. Mr. Riley is the trustee of the B. Riley & Co. Retirement Trust ("BRCRT"). Mr. Riley is the sole indirect equity holder and Chairman of B. Riley & Co., LLC ("BRC"), a FINRA registered broker dealer.
  - (d) N/A
  - (e) N/A
  - (f) United States

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.



## Edgar Filing: MAGNETEK, INC. - Form SC 13D

The source of funding for the purchase of Common Stock was the general working capital of the respective purchasers. (See the responses set forth in Row 4 on the cover pages for each Reporting Person.) Some of the shares are held in margin or leveraged accounts together with other securities, and part of the purchase price of such shares may have been purchased through margin borrowing or other leverage.

### ITEM 4. PURPOSE OF TRANSACTION.

-----

The Reporting Persons acquired the shares of Common Stock based on the Reporting Persons' belief that the Common Stock represent an attractive investment opportunity.

8

On December 3, 2008, RIM sent a letter to the Issuer's Board of Directors. In the letter, among other things, RIM, while complimenting the Issuer on its operational improvements, stated its belief that shareholder value would be best maximized through a sale of the company. RIM encouraged the Issuer to not only review a sale to a single buyer but also to consider selling the company in pieces. RIM believes this process, although time consuming and difficult, may result in each of the Issuer's business unit receiving full value as opposed to a sale of the company as a whole to a single buyer who may discount the businesses they do not want. RIM asked that the Issuer begin a sales process immediately and asked for a board seat. The foregoing description of the letter is qualified in its entirety by Exhibit A.

The Reporting Persons may, from time to time, evaluate various other alternatives that they might consider in order to influence the performance of the Issuer and the activities of its Board of Directors. Depending on various factors, the Reporting Persons may take such actions as they deem appropriate including, without limitation, engaging in discussions with management and the Board of Directors of the Issuer, communicating with other stockholders, making proposals to the Issuer concerning the capitalization and operations of the Issuer, seeking representation on the Board of Directors, purchasing additional shares of Common Stock or selling some or all of their shares of Common Stock or seeking to make a significant equity investment or to otherwise acquire the Issuer.

The Reporting Persons may determine to change their investment intent with respect to the Issuer in the future. The Reporting Persons intend to vote their respective shares of Common Stock individually as each Reporting Person deems appropriate from time to time. In determining whether to sell or retain their shares of Common Stock, the applicable Reporting Person will take into consideration such factors as it deems relevant, including without limitation Issuer's business and prospects, anticipated future developments, existing and anticipated market conditions, general economic conditions, capital requirements of the Reporting Person and other opportunities available to the Reporting Person. The Reporting Persons reserve the right to acquire securities of the Issuer in the open market, in privately negotiated transactions, or otherwise, to dispose of all or a portion of its holdings in Issuer's securities, or to change their intention with respect to any or all of the matters referred to in this Item 4.

Except as stated in response to this Item 4, the Reporting Persons have no current plans or proposals with respect to the Company or its securities of the types enumerated in paragraphs (a) through (j) of Item 4 to the form Schedule 13D promulgated under the Act.

ITEM 5. INTERESTS IN SECURITIES OF THE ISSUER.  
-----

- (a) With respect to each Reporting Person, see the response set forth in Rows 11 and 13 on the cover pages hereto, including the footnotes thereto.
- (b) See Item 5(a) and, with respect to each Reporting Person, the responses to Rows 7 through 10 set forth for such Reporting Person on the cover pages hereto.
- (c) The transactions effected by the Reporting Persons in Common Stock that have taken place in the past 60 days through November 25, 2008 are set forth on Exhibit B.
- (d) RIM's advisory clients are entitled to any dividends or proceeds paid with respect to stock held by such persons.
- (e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS  
-----  
WITH RESPECT TO SECURITIES OF THE ISSUER.  
-----

The relationships between Mr. Riley, RIM, RIP, BRC and BRCRT are described above under Item 2(c) above. The relationship between RIM and other investment advisory clients is described under Item 2(c) above.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.  
-----

DOCUMENT  
-----

- Exhibit A Letter to the Board of Directors, dated December 3, 2008
- Exhibit B Certain Transactions
- Exhibit C Joint Filing Agreement, dated December 3, 2008, among Reporting Persons

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Edgar Filing: MAGNETEK, INC. - Form SC 13D

Date: December 3, 2008

Riley Investment Partners Master Fund, L.P.  
By: Riley Investment Management LLC,  
its General Partner

By: /s/ Bryant R. Riley  
-----  
Bryant R. Riley  
Managing Member

Riley Investment Management LLC

By: /s/ Bryant R. Riley  
-----  
Bryant R. Riley  
Managing Member

B. Riley & Co, LLC

By: /s/ Bryant R. Riley  
-----  
Bryant R. Riley  
Chairman

B. Riley & Co. Retirement Trust

By: /s/ Bryant R. Riley  
-----  
Bryant R. Riley  
Trustee

By: /s/ Bryant R. Riley  
-----  
Bryant R. Riley

11

Exhibit A

[RIM Letterhead]

December 3, 2008

Board of Directors  
Magnetek, Inc.  
N49 W13650 Campbell Drive  
Menomonee Falls WI 53051

To the Board of Directors:

As you may know, Riley Investment Management LLC has been an investor in Magnetek for over 7 years. During this time, we have seen the Company transform

## Edgar Filing: MAGNETEK, INC. - Form SC 13D

itself from a bloated undisciplined company to a business with a significant presence in strong niche markets. While we have been pleased with the Company's operational performance, the devotion of the management team and the improved balance sheet, we strongly believe that the best course of action for the shareholders would be to immediately begin a sale process of the Company. We believe that this process could garner a price at significant premiums to the current market capitalization and attract multiple large bidders.

The Company's most recent quarter was impressive. Revenues of \$26.4 million were up 16%, your book to bill was 118% and your cash increased to \$16 million. Most importantly, operating income almost doubled from last year. These numbers were particularly strong given your investment in the alternative wind business. We applaud your improvements to the operations.

However, we believe that your market size, market capitalization and ongoing pension liability will make it difficult for your shareholders to receive fair value on the open market. Conversely, it is our opinion that larger corporations who have long been interested in the Magnetek brand and niche markets will be willing to acquire the Company's businesses at significantly higher values than the current market capitalization.

Moreover, we believe that value may be best maximized by selling your businesses in pieces as opposed to a total sale. This process, while perhaps more time consuming and difficult, can result in each business unit receiving full value as opposed to a sale to a single buyer who will discount the pieces that they don't want.

We urge you to formally begin this process right away. Additionally, as a large shareholder with a significant track record in creating shareholder value we request a board seat immediately. Given our involvement in the sales of companies with several business units (i.e. Alliance Semiconductor, Celeritek), we believe we can be a great help in this process. Additionally, it is our experience that a large shareholder involved not only adds a sense of urgency but also creates an environment in which service fees are more carefully reviewed and possible options are more broadly considered.

A-1

We have written many letters to the board over the last few years and made many requests of management. This one is unique in that we hold the Board and management of Magnetek in high regard. However, our view that shareholders would recognize more value through a formal sales process is strong, and we hope that this message is well received. We will continue to evaluate all of our options as it relates to our Magnetek position.

Sincerely,

Riley Investment Management LLC

By: /s/ Bryant Riley

-----  
Bryant Riley, Managing Member

A-2

Edgar Filing: MAGNETEK, INC. - Form SC 13D

EXHIBIT B  
Schedule of Transactions

	TRAN. CODE	QTY	PRICE	TRADE DATE
Bryant Riley	SL	3,000	1.95	10/30/2008
BRC	BY	85	3	10/8/2008
	BY	100	3.07	10/8/2008
	BY	100	3.1	10/8/2008
	BY	100	3.12	10/8/2008
	BY	100	3.12	10/8/2008
	BY	100	3.13	10/8/2008
	BY	100	3.13	10/8/2008
	BY	1,000	3.13	10/8/2008
	BY	100	3.15	10/8/2008
	BY	800	3.16	10/8/2008
	BY	100	3.18	10/8/2008
	BY	100	3.18	10/8/2008
	BY	100	3.18	10/8/2008
	BY	100	3.2	10/8/2008
	BY	300	3.22	10/8/2008
	BY	100	3.22	10/8/2008
	BY	100	3.22	10/8/2008
	BY	100	3.22	10/8/2008
	BY	100	3.23	10/8/2008
	BY	100	3.23	10/8/2008
	BY	100	3.23	10/8/2008
	BY	100	3.32	10/8/2008
	BY	100	3.33	10/8/2008
	BY	100	3.34	10/8/2008
	BY	100	3.37	10/8/2008
	BY	800	3.46	10/8/2008
	BY	659	3.15	10/9/2008
	BY	700	3.15	10/9/2008
	BY	700	3.15	10/9/2008
	BY	700	3.15	10/9/2008
	BY	700	3.15	10/9/2008
	BY	1,300	3.15	10/9/2008
	BY	2,674	3.15	10/9/2008
	BY	41	3.15	10/9/2008
	BY	59	3.15	10/9/2008
	BY	59	3.15	10/9/2008
	BY	100	3.15	10/9/2008
	BY	100	3.15	10/9/2008
	BY	100	3.15	10/9/2008
	BY	100	3.15	10/9/2008
	BY	141	3.15	10/9/2008
	BY	200	3.15	10/9/2008

B-1

TRAN.	QTY	PRICE	TRADE DATE
-------	-----	-------	------------

Edgar Filing: MAGNETEK, INC. - Form SC 13D

CODE

	BY	241	3.15	10/9/2008
	BY	341	3.15	10/9/2008
	BY	500	3.15	10/9/2008
	BY	500	3.15	10/9/2008
	BY	2,500	1.82	10/28/2008
	BY	5,000	1.8	10/28/2008
	BY	5,900	1.92	10/30/2008
	SL	28,400	1.96	10/30/2008
	SL	145,900	2.16	11/21/2008
	BY	100	1.75	11/25/2008
	BY	100	1.75	11/25/2008
	BY	100	1.75	11/25/2008
	BY	100	1.75	11/25/2008
	BY	100	1.75	11/25/2008
	BY	100	1.75	11/25/2008
	BY	100	1.75	11/25/2008
	BY	100	1.75	11/25/2008
	BY	100	1.75	11/25/2008
	BY	100	1.75	11/25/2008
	BY	100	1.75	11/25/2008
	BY	200	1.75	11/25/2008
	BY	200	1.75	11/25/2008
	BY	300	1.75	11/25/2008
	BY	400	1.75	11/25/2008
Investment Advisory Client	BY*	220,000	1.7	10/28/2008
	BY	138,000	1.95	10/30/2008
	BY*	30,000	1.81	11/20/2008
	SL	230,314	2.16	11/21/2008
	BY	25,500	1.8594	11/25/2008
	BY	7,340	1.8389	11/26/2008
	BY	11,300	2.07	11/28/2008
RIP	BY	1,500	4.11	9/22/2008
	BY	5,100	4.131	9/23/2008
	BY	2,500	4.3	9/24/2008
	BY	2,500	4.3	9/26/2008
	BY	12,000	4.102	9/29/2008
	BY	10,132	4.0771	9/30/2008
	BY	1,200	4.05	10/1/2008
	BY	19,700	4.0289	10/2/2008
	BY	3,900	3.9341	10/3/2008
	BY	28,722	3.7531	10/6/2008
	BY	28,678	3.5342	10/7/2008
	BY	23,100	3.3967	10/8/2008
	BY	12,609	2.9906	10/9/2008
	SL	300,000	2.8	10/9/2008
	BY	30,050	2.5544	10/10/2008
	BY	10,000	2.68	10/13/2008
	BY	5,000	2.49	10/15/2008

B-2

TRAN. CODE	QTY	PRICE	TRADE DATE
---------------	-----	-------	------------

Edgar Filing: MAGNETEK, INC. - Form SC 13D

	BY	2,500	2.43	10/16/2008
	BY	600	2.5	10/17/2008
	BY	200	2.5	10/21/2008
	BY	2,500	2.43	10/22/2008
	BY	5,200	2.3506	10/23/2008
	BY	6,200	2.0439	10/24/2008
	SL*	220,000	1.7	10/28/2008
BRCRT	SL*	30,000	1.81	11/20/2008

\* Cross at closing price

B-3

EXHIBIT C

AGREEMENT  
JOINT FILING OF SCHEDULE 13D  
AND ALL FUTURE AMENDMENTS  
TO SCHEDULE 13D

Each of the undersigned hereby agrees to file jointly the Statement on Schedule 13D to which this Agreement is attached, and any amendments to the Statement on Schedule 13D (the "SCHEDULE 13D") with respect to Common Shares of Magnetek, Inc. which may be deemed necessary, pursuant to Regulation 13D under the Securities Exchange Act of 1934.

It is understood and agreed that each of the parties hereto is responsible for the timely filing of such statement and any future amendments to the Schedule 13D, and for the completeness and accuracy of the information concerning such party contained therein, but such party is not responsible for the completeness or accuracy of information concerning any other party unless such party knows or has reason to believe that such information is inaccurate.

It is understood and agreed that a copy of this Agreement shall be attached as an exhibit to the Statement on the Schedule 13D, and any future amendments to the Schedule 13D, filed on behalf of each of the parties hereto.

Date: December 3, 2008

Riley Investment Partners Master Fund, L.P.  
By: Riley Investment Management LLC,  
its General Partner

By: /s/ Bryant R. Riley  
-----  
Bryant R. Riley  
Managing Member

Riley Investment Management LLC

By: /s/ Bryant R. Riley  
-----  
Bryant R. Riley

Edgar Filing: MAGNETEK, INC. - Form SC 13D

Managing Member  
B. Riley & Co, LLC

By: /s/ Bryant R. Riley  
-----

Bryant R. Riley  
Chairman  
B. Riley & Co. Retirement Trust

By: /s/ Bryant R. Riley  
-----

Bryant R. Riley  
Trustee

By: /s/ Bryant R. Riley  
-----

Bryant R. Riley

C-1