

K12 INC
Form 4
January 06, 2014

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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. Name and Address of Reporting Person *
REYNOLDS JON Q JR

(Last) (First) (Middle)

C/O TECHNOLOGY CROSSOVER VENTURES, 528 RAMONA STREET

(Street)

PALO ALTO, CA 94301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
K12 INC [LRN]

3. Date of Earliest Transaction (Month/Day/Year)
01/02/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

May be part of a 13(d) group

6. Individual or Joint/Group Filing(Check Applicable Line)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 01/02/2014 | | A | 4,759 (1) A \$ 0 | 10,989 | I | TCV VII Management, L.L.C. (2) |
| Common Stock | | | | | 2,617,727 | I | TCV VII, L.P. (3) |
| Common Stock | | | | | 1,359,447 | I | TCV VII (A), L.P. (4) |
| Common Stock | | | | | 22,826 | I | TCV Member Fund, L.P. (5) |

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

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SEC 1474
(9-02)

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. Transaction Code (Instr. 8) | 5. Number of Derivative 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V | (A) | (D) | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|------------------------------|
| | Director | 10% Owner | Officer | Other |
| REYNOLDS JON Q JR C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301 | X | X | | May be part of a 13(d) group |
| HOAG JAY C C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301 | | X | | May be part of a 13(d) group |
| KIMBALL RICK C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301 | | X | | May be part of a 13(d) group |
| DREW JOHN C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET PALO ALTO, CA 94301 | | X | | May be part of a 13(d) group |
| Trudeau Robert C/O TECHNOLOGY CROSSOVER VENTURES 528 RAMONA STREET | | X | | May be part of a 13(d) group |

PALO ALTO, CA 94301

Marshall Christopher P
 C/O TECHNOLOGY CROSSOVER VENTURES
 528 RAMONA STREET
 PALO ALTO, CA 94301

X

May be part of a 13(d)
 group

Signatures

| | |
|---|------------|
| Frederic D. Fenton, Authorized signatory for Jon Q. Reynolds, Jr. | 01/06/2014 |
| __Signature of Reporting Person | Date |
| Frederic D. Fenton, Authorized signatory for Jay C. Hoag | 01/06/2014 |
| __Signature of Reporting Person | Date |
| Frederic D. Fenton, Authorized signatory for Richard H. Kimball | 01/06/2014 |
| __Signature of Reporting Person | Date |
| Frederic D. Fenton, Authorized signatory for John L. Drew | 01/06/2014 |
| __Signature of Reporting Person | Date |
| Frederic D. Fenton, Authorized signatory for Robert W. Trudeau | 01/06/2014 |
| __Signature of Reporting Person | Date |
| Frederic D. Fenton, Authorized signatory for Christopher P. Marshall | 01/06/2014 |
| __Signature of Reporting Person | Date |

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) These shares are restricted and will vest as follows: one-third of the shares will vest on December 15, 2014, December 15, 2015, and December 15, 2016, respectively.
- The Restricted Stock Award (RSA) is directly held by TCV VII Management, L.L.C. Jon Q. Reynolds, Jr., Jay C. Hoag, Richard H. Kimball, John L. Drew, Robert W. Trudeau and Christopher P. Marshall (the "TCM Members") are members of TCV VII Management, L.L.C., but each disclaims beneficial ownership of such RSA and the underlying shares of the issuer's common stock except to the extent of their pecuniary interest therein.
- (2) These securities are directly held by TCV VII, L.P. The TCM Members and Timothy P. McAdam, John C. Rosenberg and David L. Yuan (collectively, the "TCM VII Directors") are Class A Directors of Technology Crossover Management VII, Ltd. ("Management VII") and limited partners of Technology Crossover Management VII, L.P. ("TCM VII"). Management VII is the general partner of TCM VII, which is the general partner of TCV VII, L.P. The TCM VII Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII, L.P., but each of the TCM VII Directors, Management VII and TCM VII disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein. Management VII has no pecuniary interest in any of the securities that are being jointly reported by the Reporting Persons on this Form 4.
- (3) These securities are directly held by TCV VII (A), L.P. The TCM VII Directors are Class A Directors of Management VII and limited partners of TCM VII. Management VII is the general partner of TCM VII, which is the general partner of TCV VII (A), L.P. The TCM VII Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII (A), L.P., but each of the TCM VII Directors, Management VII and TCM VII disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein. Management VII has no pecuniary interest in any of the securities that are being jointly reported by the Reporting Persons on this Form 4.
- (4) These securities are directly held by TCV VII (A), L.P. The TCM VII Directors are Class A Directors of Management VII and limited partners of TCM VII. Management VII is the general partner of TCM VII, which is the general partner of TCV VII (A), L.P. The TCM VII Directors, Management VII and TCM VII may be deemed to beneficially own the securities held by TCV VII (A), L.P., but each of the TCM VII Directors, Management VII and TCM VII disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein. Management VII has no pecuniary interest in any of the securities that are being jointly reported by the Reporting Persons on this Form 4.

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These securities are directly held by TCV Member Fund, L.P. ("TCV MF"). The TCM VII Directors are Class A Directors of Management VII, which is a general partner of TCV MF, and limited partners of TCV MF. The TCM VII Directors and Management VII (5) may be deemed to beneficially own the securities held by TCV MF, but the Management VII Directors and Management VII each disclaim beneficial ownership of such securities and any shares of Common Stock that may be received upon the conversion or exercise of such securities except to the extent of their pecuniary interest therein.

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.