

K12 INC
Form 4
November 06, 2008

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MILKEN MICHAEL R

(Last) (First) (Middle)

1250 FOURTH STREET

(Street)

SANTA MONICA, CA 90401

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/04/2008

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 ____X____ Other (specify
below) below)

See Footnotes (1)(2)(3)(4)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/04/2008		S		210,000	D	\$ 28.03	399,171	I <u>(1)</u> <u>(4)</u>	Learning Group Partners
Common Stock								82,503	I <u>(2)</u> <u>(3)</u> <u>(4)</u>	Knowledge Industries LLC
Common Stock								1,522	I <u>(2)</u> <u>(3)</u> <u>(4)</u>	Hampstead Associates L.L.C.
Common Stock								4,665,083	I <u>(2)</u> <u>(3)</u> <u>(4)</u>	Learning Group LLC

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

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(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 Following Report Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILKEN MICHAEL R 1250 FOURTH STREET SANTA MONICA, CA 90401				See Footnotes (1)(2)(3)(4)
LEARNING GROUP PARTNERS 1250 FOURTH STREET SANTA MONICA, CA 90401				(1)(4)

Signatures

/s/ Michael R. Milken, An individual	11/06/2008
**Signature of Reporting Person	Date
/s/ Stanley E. Maron, Secretary of Learning Group Partners	11/06/2008
**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) The shares are held of record by Learning Group Partners, a California general partnership ("Learning Group Partners"). Michael R. Milken may be deemed to be a controlling person of Learning Group Partners and in such capacity may be deemed to have the power to direct the voting and disposition of, and to share beneficial ownership of, any securities owned of record, or beneficially owned, by

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Learning Group Partners, but disclaims such beneficial ownership except to the extent of his pecuniary interest therein.

- The shares are held of record by each of Knowledge Industries LLC, a California limited liability company ("Knowledge Industries"), Hampstead Associates, L.L.C., a Delaware limited liability company ("Hampstead"), and Learning Group LLC, a Delaware limited liability company ("Learning Group"), respectively. Ridgeview Associates, LLC, a California limited liability company ("Ridgeview"), is the manager and a member of Hampstead, and in such capacities may be deemed to have the power to direct the voting and disposition of, and to share beneficial ownership of, any securities owned of record by Hampstead. (continued on footnote 3)
- (2)

- Michael R. Milken may be deemed to be a controlling person of each of Knowledge Industries, Learning Group, and Ridgeview. In such capacities, Michael R. Milken may be deemed to have the power to direct the voting and disposition of, and to share beneficial ownership of, any securities owned of record, or beneficially owned, by each of Knowledge Industries, Learning Group, and Ridgeview, but disclaims such beneficial ownership except to the extent of his pecuniary interest therein.
- (3)

- The Reporting Persons may be deemed to be a group, and also may be deemed to be a group with Lowell J. Milken and other entities which are controlled, directly or indirectly, by Lowell J. Milken. The Reporting Person disclaims such group membership. The filing of this statement shall not be deemed an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934, or otherwise, a Reporting Person is the beneficial owner of equity securities covered by this statement or any other statement that are beneficially owned, directly or indirectly, by any other person.
- (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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