K12 INC Form 4 September 11, 2008

### FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

#### **OMB APPROVAL**

OMB 3235-0287 Number:

> January 31, 2005

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### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Washington, D.C. 20549

Form 4 or Form 5 obligations may continue. See Instruction

Check this box

if no longer

Section 16.

subject to

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(b).

1. Name and Address of Reporting Person \* MILKEN LOWELL J

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

below)

(Street)

K12 INC [LRN]

(Middle)

(Check all applicable)

(First) (Last)

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

09/09/2008

Director 10% Owner Officer (give title \_\_X\_ Other (specify

below)

1250 FOURTH STREET

4. If Amendment, Date Original

Filed(Month/Day/Year)

See Footnotes (3)(4)(5)6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

SANTA MONICA, CA 90401

(City)	(State)	(Zip) Ta	ble I - Non	-Derivati	ve Sec	urities Acqu	ired, Disposed o	of, or Benefic	ially Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)  (A) or			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)	
Common Stock	09/09/2008		Code V S	Amount 5,000	(D)	Price \$ 26.751	34,216	D	
Common Stock	09/10/2008		S	5,000	D	\$ 27.22 (2)	29,216	D	
Common Stock	09/11/2008		S	2,500	D	\$ 28.2692	26,716	D	
Common Stock							82,503	I (3) (4) (5)	Cornerstone Financial Group LLC
Common Stock							1,522	I (3) (4) (5)	Hampstead Associates

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			L.L.C.			
Common Stock	4,665,083	I (3) (4) (5)	Learning Group LLC			
Common Stock	609,171	I (3) (4) (5)	Learning Group Partners			
Demindent Deport on a consent line for each class of acquiring homoficially around directly or indirectly						

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	4. Transactic Code (Instr. 8)	5. 6. Date ExerconNumber Expiration D of (Month/Day/ Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		ate	7. Title Amoun Underly Securit (Instr. 3	nt of ying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
			Code V	4, and 5) (A) (D)	Date Exercisable	Expiration Date	Title I	Amount or Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Keiauonsnips						
•	Director	10% Owner	Officer	Other			
MILKEN LOWELL J							
1250 FOURTH STREET				See Footnotes (3)(4)(5)			
SANTA MONICA, CA 90401							

# **Signatures**

/s/ Lowell J. Milken, An	09/11/2008
individual	09/11/2000
**Signature of Reporting Person	Date

Reporting Owners 2

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## **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).
- The shares of common stock of the Issuer ("shares") were all sold within the price range of \$26.75 and \$26.754, with a reportable (1) weighted average sale price for the transaction of \$26.751. Lowell J. Milken will provide, upon request by the SEC staff, the issuer or a security holder of the Issuer, the full information about the number of shares sold at each separate price.
- The shares were all sold within the price range of \$27.15 and \$27.31, with a reportable weighted average sale price for the transaction of (2) \$27.22. Lowell J. Milken will provide, upon request by the SEC staff, the issuer or a security holder of the Issuer, the full information about the number of shares sold at each separate price.
  - The shares are held of record by each of Cornerstone Financial Group LLC, a California limited liability company ("Cornerstone"), Hampstead Associates, L.L.C., a Delaware limited liability company ("Hampstead"), Learning Group LLC, a Delaware limited liability company ("Learning Group") and Learning Group Partners, a California general partnership ("Learning Group Partners"), respectively.
- (3) Company ("Learning Group") and Learning Group Partners, a California general partnership ("Learning Group Partners"), 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 4)
- Lowell J. Milken may be deemed to be a controlling person of each of Cornerstone, Learning Group, Learning Group Partners, and
  Ridgeview. In such capacities, Lowell J. 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 Cornerstone, Learning Group, Learning Group Partners and Ridgeview, but disclaims such beneficial ownership except to the extent of his pecuniary interest therein.
  - The Reporting Person may be deemed to be a group with Michael R. Milken and other entities which are controlled, directly or indirectly, by Michael R. Milken. The Reporting Person disclaims such group membership. The filing of this statement shall not be deemed an
- (5) 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.

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.