

K12 INC
Form 4
September 04, 2013

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 *
KNOWLEDGE UNIVERSE
LEARNING GROUP LLC

(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)
09/03/2013

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)

See Remarks

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)
			Code	V	Amount	(D)	Price
Common Stock	09/03/2013		J ⁽¹⁾⁽²⁾		3,037,467	D	\$ 0 0
						D	⁽¹⁾ ⁽²⁾

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)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series A Special Stock, par value \$0.0001 <u>(1)</u> <u>(2)</u>	<u>(3)</u>	09/03/2013		J ⁽¹⁾⁽²⁾	1,787,965	01/27/2011	<u>(3)</u>	Common Stock	1,787,965

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

KNOWLEDGE UNIVERSE LEARNING GROUP LLC
1250 FOURTH STREET
SANTA MONICA, CA 90401

See Remarks

Signatures

/s/ Stanley E. Maron, By: Stanley E. Maron, Secretary of Knowledge Universe Learning Group LLC

09/04/2013

__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) On September 3, 2013, Learning Group LLC distributed 4,665,083 shares of Common Stock and KCDL Holdings LLC ("KCDL") distributed 2,750,000 shares of Series A Special Stock ("Special Stock"), a series of Preferred Stock of K12, Inc. (the "Issuer"), to the partnership that is the sole member of each of Learning Group LLC and KCDL. Such partnership immediately made a pro rata distribution of these shares, together with other assets, to its limited partners, including the Reporting Person, and its general partner, which immediately made a pro rata distribution to its shareholders, including the Reporting Person. As a result of such distributions, the Reporting Person received 3,033,093 shares of Common Stock and 1,787,965 shares of Special Stock. The Reporting Person immediately distributed these shares, along with the 4,374 shares of Common Stock that it held directly, to its sole member. (continued on Footnote (2))

(2) The receipt of such shares of Common Stock and Special Stock by each such recipient was exempt from Section 16 of the Securities Exchange Act of 1934, as amended, pursuant to Rules 16a-9 and 16a-13 promulgated thereunder. On prior Form 4s, pursuant to Form 4 Instruction 4(b)(iv), the Reporting Person reported indirect beneficial ownership of all of the shares of Common Stock previously held by Learning Group LLC and all of the shares of Special Stock previously held by KCDL.

(3) The shares of Special Stock are convertible into shares of Common Stock of the Issuer at any time on a one-for-one basis, with no expiration date, subject to certain anti-dilution provisions as set forth in the Certificate of Designations, Preferences and Relative and Other Special Rights, dated as of July 23, 2010 (the "Certificate of Designations"). Upon the satisfaction of certain conditions set forth in the Certificate of Designations, each share of Special Stock will automatically convert into one share of Common Stock.

Remarks:

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The Reporting Person may be deemed to be a group with entities that are controlled, directly or indirectly, by Michael R. Milk

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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