

MILKEN MICHAEL R
Form 4
December 11, 2009

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 *
MILKEN MICHAEL R

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1250 FOURTH STREET

3. Date of Earliest Transaction (Month/Day/Year)
12/09/2009

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

See Footnotes 1 to 6

(Street)
SANTA MONICA, CA 90401

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

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|---|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 12/09/2009 | | X | 7,965 A \$ 8.16 | 7,965 | I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(6)</u> | Knowledge Universe Learning Group LLC |
| Common Stock | 12/09/2009 | | S | 3,591 D \$ 18.1 | 4,374 | I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(6)</u> | Knowledge Universe Learning Group LLC |
| Common Stock | | | | | 82,503 | I <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> | Knowledge Industries LLC |

| | | | |
|--------------|-----------|--|-----------------------------|
| Common Stock | 1,522 | I <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> | Hampstead Associates L.L.C. |
| Common Stock | 4,665,083 | I <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> | Learning Group LLC |
| Common Stock | 399,171 | I <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> | Learning Group Partners |

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.

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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. Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Common Stock Warrants (right to buy) | \$ 8.16 | 12/09/2009 | | X | 7,965 | 04/13/2007 12/18/2009 | Common Stock | 7,965 | |

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 to 6 |
| KNOWLEDGE UNIVERSE LEARNING GROUP LLC 1250 FOURTH STREET SANTA MONICA, CA 90401 | | | | See Footnotes 1,2,3,4 & 6 |

Signatures

| | |
|--|------------|
| By: Michael R. Milken, An individual | 12/11/2009 |
| **Signature of Reporting Person | Date |
| By: Stanley E. Maron, Secretary of Knowledge Universe Learning Group LLC | 12/11/2009 |
| **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).

The warrants of the Issuer ("warrants") were, and the shares of common stock of the Issuer issued upon exercise of the warrants are, held of record by Knowledge Universe Learning Group LLC, a Delaware limited liability company ("KULG"). Michael R. Milken may be

(1) deemed to be a controlling person of KULG 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 by KULG, but disclaims such beneficial ownership except to the extent of his pecuniary interest therein.

(2) On December 9, 2009, KULG exercised the warrants in a cashless transaction with the Issuer pursuant to the terms of the warrants.

The shares of common stock of the Issuer 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"), Learning Group LLC, a Delaware limited liability company ("Learning Group") and Learning Group Partners, a California general partnership ("Learning Group Partners"), respectively. (continued on footnote 4)

(3)

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. KULG may also be deemed a controlling person of Learning Group, 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 by Learning Group.

(4)

Michael R. Milken may be deemed to be a controlling person of each of Knowledge Industries, Hampstead, Learning Group, Learning Group Partners and Ridgeview 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, or beneficially owned, by each of Knowledge Industries, Hampstead, Learning Group, Learning Group Partners and Ridgeview, but disclaims such beneficial ownership except to the extent of his pecuniary interest therein.

(5)

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 Persons disclaim 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.

(6)

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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