

K2 INC
 Form 4
 November 22, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
MARCOVITCH ROBERT

(Last) (First) (Middle)
 5818 EL CAMINO REAL
 (Street)

CARLSBAD, CA 92008

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
K2 INC [KTO]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/21/2006

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)
 President of K2 Sports

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 11/21/2006 | | M | 600 | A \$ 7.45 | 1,600 | D |
| Common Stock | 11/21/2006 | | S | 600 | D \$ 14.25 | 1,000 | D |
| Common Stock | | | | | | 32 | I by ESOP |

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

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number.

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Non-Qualified Stock Option (right to buy) | \$ 7.45 | 11/21/2006 | | M | 600 | 04/01/2004 04/01/2013 | Common Stock | 600 | |
| Non-Qualified Stock Option (right to buy) | \$ 6.25 | | | | | 10/07/1999 02/08/2009 | Common Stock | 1,500 | |
| Non-Qualified Stock Option (right to buy) | \$ 11.15 | | | | | 05/23/2007 05/23/2016 | Common Stock | 10,000 | |
| Non-Qualified Stock Option (right to buy) | \$ 12.51 | | | | | 04/28/2006 04/28/2015 | Common Stock | 20,000 | |
| Non-Qualified Stock Option (right to buy) | \$ 13.69 | | | | | 05/18/2005 05/18/2014 | Common Stock | 25,000 | |
| Non-Qualified Stock Option (right to buy) | \$ 16.88 | | | | | 10/07/1999 06/17/2008 | Common Stock | 1,000 | |
| Non-Qualified Stock Option (right to buy) | \$ 18.75 | | | | | 10/07/1999 01/02/2008 | Common Stock | 750 | |
| Non-Qualified Stock Option (right to buy) | \$ 20 | | | | | 10/07/1999 05/19/2008 | Common Stock | 2,000 | |
| Non-Qualified Stock Option (right to buy) | \$ 60 | | | | | 10/07/1999 01/21/2007 | Common Stock | 750 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MARCOVITCH ROBERT 5818 EL CAMINO REAL CARLSBAD, CA 92008 | | | President of K2 Sports | |

Signatures

By: Mark A. Rosebrock For: Robert
Marcovitch

11/22/2006

__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).

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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