

HAMPSTEAD ASSOCIATES LLC

Form 4

December 19, 2007

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)
12/18/2007

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 ____ Other (specify
below) below)

X(2)(3)(4)(6) (7)

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	12/18/2007		C		830	A <u>11</u>	1,522	I <u>(2)</u> <u>(7)</u>	Hampstead Associates, L.L.C.
Common Stock	12/18/2007		C		753,846	A <u>11</u>	753,846	I <u>(3)</u> <u>(7)</u>	Learning Group LLC
Common Stock	12/18/2007		C		3,911,237	A <u>11</u>	4,665,083	I <u>(3)</u> <u>(7)</u>	Learning Group LLC
Common Stock							609,171	I <u>(4)</u> <u>(7)</u>	Learning Group Partners

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

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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)	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 Underlying (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Series B Convertible Preferred Stock	<u>(1)</u>	12/18/2007		C			4,233.5	<u>(1)</u>	<u>(1)</u>	Common Stock
Series B Convertible Preferred Stock	<u>(1)</u>	12/18/2007		C			3,844,618	<u>(1)</u>	<u>(1)</u>	Common Stock
Series C Convertible Preferred Stock	<u>(1)</u>	12/18/2007		C			19,947,312.55	<u>(1)</u>	<u>(1)</u>	Common Stock
Series B Convertible Preferred Stock Warrants (right to buy)	\$ 1.34	12/18/2007		C			582,089.5	<u>(5)</u>	<u>(5)</u>	Series Convertible Preferred Stock
Common Stock Warrants (right to buy)	\$ 6.834	12/18/2007		C		114,135		<u>(5)</u>	<u>(5)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other

X(2)(3)(4)(6) (7)

MILKEN MICHAEL R
1250 FOURTH STREET
SANTA MONICA, CA 90401

HAMPSTEAD ASSOCIATES LLC
1250 FOURTH STREET
SANTA MONICA, CA 90401

X(2)(7)

RIDGEVIEW ASSOCIATES LLC
1250 FOURTH STREET
SANTA MONICA, CA 90401

X(2)(7)

LEARNING GROUP LLC
1250 FOURTH STREET
SANTA MONICA, CA 90401

X(3)(7)

LEARNING GROUP PARTNERS
1250 FOURTH STREET
SANTA MONICA, CA 90401

X(4)(7)

KNOWLEDGE INDUSTRIES LLC
1250 FOURTH STREET
SANTA MONICA, CA 90401

X(6)(7)

Signatures

/s/ Michael R. Milken, an individual

12/19/2007

__Signature of Reporting Person

Date

/s/ Stanley E. Maron, Secretary of Hampstead Associates,
L.L.C.

12/19/2007

__Signature of Reporting Person

Date

/s/ Stanley E. Maron, Secretary of Ridgeview Associates,
LLC

12/19/2007

__Signature of Reporting Person

Date

/s/ Stanley E. Maron, Secretary of Learning Group LLC

12/19/2007

__Signature of Reporting Person

Date

/s/ Stanley E. Maron, Secretary of Learning Group Partners

12/19/2007

__Signature of Reporting Person

Date

/s/ Stanley E. Maron, Secretary of Knowledge Industries
LLC

12/19/2007

__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 Series B Convertible Preferred Stock ("Series B shares") and the Series C Convertible Preferred Stock ("Series C shares") of the Issuer converted into common stock of the Issuer on a 5.1-for-1 basis and had no expiration date.

(2) The shares of common stock of the Issuer are, and Series B shares of the Issuer were, held of record by Hampstead Associates, L.L.C., a Delaware limited liability company ("Hampstead"). 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

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the voting and disposition of, and to share beneficial ownership of, any securities owned of record by Hampstead. Michael R. Milken may be deemed to be a controlling person of Ridgeview 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 beneficially owned by Ridgeview, but disclaims such beneficial ownership except to the extent of his pecuniary interest therein.

- (3) The shares of common stock of the Issuer are, and Series B shares and Series C shares of the Issuer were, held of record by Learning Group LLC, a Delaware limited liability company ("Learning Group"). Michael R. Milken may be deemed to be 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, but disclaims such beneficial ownership except to the extent of his pecuniary interest therein.

- (4) The shares of common stock of the Issuer 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 by Learning Group Partners, but disclaims such beneficial ownership except to the extent of his pecuniary interest therein.

- (5) The warrants to purchase Series B Convertible Preferred Stock ("Series B warrants") of the Issuer converted into common stock warrants ("common stock warrants") of the Issuer on a 5.1-for-1 basis. The common stock warrants are immediately exercisable and will expire on April 8, 2008.

- (6) The common stock warrants are, and Series B warrants were, held of record by Knowledge Industries LLC, a California limited liability company ("Knowledge Industries"). Michael R. Milken may be deemed to be a controlling person of Knowledge Industries 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 Knowledge Industries, but disclaims such beneficial ownership except to the extent of his pecuniary interest therein.

- (7) 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.

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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