

K12 INC  
Form 4  
November 05, 2008

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

OMB APPROVAL

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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 \*  
MILKEN LOWELL J

(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)  
11/03/2008

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 \_\_\_X\_\_\_ Other (specify below) below)

See Footnotes 2, 3, 4

6. Individual or Joint/Group Filing (Check Applicable Line)  
\_X\_ 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 (A) or (D) Price   |   |  |   |
| Common Stock                    | 11/03/2008                           |  | S                              | 6,716 D 28.0097 (1)   | 20,000  | D  |   |
| Common Stock                    |                                      |  |                                |   | 82,503  | I (2) (3) (4)  | Cornerstone Financial Group LLC                       |
| Common Stock                    |                                      |  |                                |   | 1,522   | I (2) (3) (4)  | Hampstead Associates L.L.C.                           |
| Common Stock                    |                                      |  |                                |   | 4,665,083   | I (2) (3) (4)  | Learning Group LLC                                    |



## Edgar Filing: K12 INC - Form 4

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. 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 3)

- (3) 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.

- (4) 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 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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