

MILKEN LOWELL J

Form 4

December 11, 2009

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

OMB
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(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)

12/09/2009

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 1 to 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)
Common Stock	12/09/2009		X	2,497 A	\$ 8.16 85,000	I (1) (2) (7)	Cornerstone Financial Group LLC
Common Stock	12/09/2009		S	1,126 D	\$ 18.1 83,874	I (1) (2) (7)	Cornerstone Financial Group LLC
Common Stock	12/09/2009		X	7,965 A	\$ 8.16 7,965	I (3) (4) (5) (7)	Knowledge Universe Learning Group LLC
	12/09/2009		S	3,591 D	4,374		

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Common Stock	\$ 18.1	I <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(7)</u>	Knowledge Universe Learning Group LLC
Common Stock	1,522	I <u>(5)</u> <u>(6)</u> <u>(7)</u>	Hampstead Associates L.L.C.
Common Stock	4,665,083	I <u>(5)</u> <u>(6)</u> <u>(7)</u>	Learning Group LLC
Common Stock	399,171	I <u>(5)</u> <u>(6)</u> <u>(7)</u>	Learning Group Partners
Common Stock	20,000	D	

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 Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Common Stock Warrants (right to buy)	\$ 8.16	12/09/2009		X	2,497	03/12/2003 12/18/2009	Common Stock	2,497
Common Stock Warrants (right to buy)	\$ 8.16	12/09/2009		X	7,965	04/13/2007 12/18/2009	Common Stock	7,965

Signatures

12/11/2009

Date _____

12/11/2009

Date _____

12/11/2009

Date _____

Explanation of Responses:

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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

(3) 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.

(4) 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 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. 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. (continued on footnote 6)

(6) Lowell J. Milken may be deemed to be a controlling person of each of Hampstead, 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 Hampstead, Learning Group, Learning Group

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Partners and Ridgeview, but disclaims such beneficial ownership except to the extent of his pecuniary interest therein.

- The Reporting Persons may be deemed to be a group, and also 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 Persons disclaim such group membership. The filing of
- (7) 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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