K12 INC
Form 4
September 11, 2008

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

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 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)
09/09/2008

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 below) __X__ Other (specify below)
See Footnotes (3)(4)(5)

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	09/09/2008		S		5,000	D	$ 26.751 (1)	34,216	D	
Common Stock	09/10/2008		S		5,000	D	$ 27.22 (2)	29,216	D	
Common Stock	09/11/2008		S		2,500	D	$ 28.2692	26,716	D	
Common Stock								82,503	I (3) (4) (5)	Cornerstone Financial Group LLC
Common Stock								1,522	I (3) (4) (5)	Hampstead Associates

				L.L.C.
Common Stock		4,665,083	I (3) (4) (5)	Learning Group LLC
Common Stock		609,171	I (3) (4) (5)	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.

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILKEN LOWELL J 1250 FOURTH STREET SANTA MONICA, CA 90401				See Footnotes (3)(4)(5)

Signatures

/s/ Lowell J. Milken, An individual	09/11/2008
**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 shares of common stock of the Issuer ("shares") were all sold within the price range of $26.75 and $26.754, with a reportable weighted average sale price for the transaction of $26.751. Lowell J. Milken will provide, upon request by the SEC staff, the issuer or a security holder of the Issuer, the full information about the number of shares sold at each separate price.

(2) The shares were all sold within the price range of $27.15 and $27.31, with a reportable weighted average sale price for the transaction of $27.22. Lowell J. Milken will provide, upon request by the SEC staff, the issuer or a security holder of the Issuer, the full information about the number of shares sold at each separate price.

(3) 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 4)

(4) 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.

(5) 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.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.