

K12 INC
Form 4
March 28, 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 *
MOLLUSK HOLDINGS LLC

(Last) (First) (Middle)

101 YGNACIO VALLEY ROAD, SUITE 310

(Street)

WALNUT CREEK, CA 94596

(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 ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	12/18/2007		C	2,321,157 A	2,321,157	D (2)	

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)

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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 Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Series B Preferred Stock	<u>(1)</u>	12/18/2007		C			2,667,034	<u>(1)</u>	<u>(1)</u>	Common Stock
Series C Preferred Stock	<u>(1)</u>	12/18/2007		C			5,295,631	<u>(1)</u>	<u>(1)</u>	Common Stock
Series B Preferred Stock Warrants (Right to buy)	\$ 1.34	12/18/2007		C			1,164,179	<u>(3)</u>	04/08/2008	Series B Preferred Stock
Common Stock Warrants (Right to buy)	\$ 6.83	12/18/2007		C		228,270		<u>(3)</u>	04/08/2008	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOLLUSK HOLDINGS LLC 101 YGNACIO VALLEY ROAD SUITE 310 WALNUT CREEK, CA 94596		X		
CEPHALOPOD CORP 101 YGNACIO VALLEY ROAD SUITE 310 WALNUT CREEK, CA 94596		X		
LAWRENCE INVESTMENTS LLC 101 YGNACIO VALLEY ROAD SUITE 310 WALNUT CREEK, CA 94596		X		
ELLISON LAWRENCE JOSEPH 500 ORACLE PARKWAY REDWOOD SHORES, CA 94065		X		

Signatures

Philip B. Simon, President of Cephalopod Corporation, Member of Mollusk Holdings, LLC		03/28/2008
	**Signature of Reporting Person	Date
Philip B. Simon, President		03/28/2008
	**Signature of Reporting Person	Date
Philip B. Simon, Member		03/28/2008
	**Signature of Reporting Person	Date
Philip B. Simon, Attorney-in-Fact		03/28/2008
	**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) Each series of Preferred Stock converted into Common Stock automatically upon the consummation of the Issuer's initial public offering. The ratio for conversion of each series of Preferred Stock to Common Stock was 5.1 to 1, as provided in the Issuer's Certificate of Incorporation, and has no expiration date.

(2) The reported securities owned directly by the above named reporting person are owned indirectly by Cephalopod Corporation, Lawrence Investments, LLC and Lawrence J. Ellison through direct and indirect ownership of the membership interests in Mollusk Holdings, LLC. Cephalopod Corporation, Lawrence Investments, LLC and Lawrence J. Ellison disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interests therein. For more information, please see Schedule 13G filed on February 14, 2008.

(3) The warrant became exercisable on the date of issuance. The warrant as issued represented the right to purchase 1,164,179 shares of Series B Preferred Stock at a strike price of \$1.34 per share and was automatically converted upon the Issuer's initial public offering into a warrant to purchase common stock based on a conversion ratio of 5.1 to 1.

Remarks:

Philip B. Simon signed for Lawrence J. Ellison pursuant to Limited Power of Attorney for Lawrence J. Ellison for Filings with

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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