

K12 INC
Form 4
November 24, 2008

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

OMB APPROVAL

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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 *
Saxberg Bror V H

(Last) (First) (Middle)

2300 CORPORATE PARK DRIVE

(Street)

HERNDON, VA 20171

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
K12 INC [LRN]

3. Date of Earliest Transaction (Month/Day/Year)
11/20/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Learning Officer

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 11/20/2008 | | M | 5,000 A \$ 6.83 | 29,283 | D | |
| Common Stock | 11/20/2008 | | S | 5,000 D \$ 19 | 24,283 | D | |
| Common Stock | 11/24/2008 | | M | 5,000 A \$ 6.83 | 29,283 | D | |
| Common Stock | 11/24/2008 | | S | 5,000 D \$ 18 | 24,283 | D | |
| Common Stock | 11/24/2008 | | M | 5,000 A \$ 7.65 | 29,283 | D | |

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Common Stock 11/24/2008 S 5,000 D \$ 18 24,283 D

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

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(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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 6.83 | 11/20/2008 | | M | 5,000 | <u>(1)</u> 03/24/2013 | Common Stock | 5,000 |
| Employee Stock Option (right to buy) | \$ 6.83 | 11/24/2008 | | M | 5,000 | <u>(1)</u> 03/24/2013 | Common Stock | 5,000 |
| Employee Stock Option (right to buy) | \$ 7.65 | 11/24/2008 | | M | 5,000 | <u>(2)</u> 04/27/2004 | Common Stock | 5,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Saxberg Bror V H
2300 CORPORATE PARK DRIVE
HERNDON, VA 20171

Chief Learning Officer

Signatures

/s/ Christopher R. Ryan,
attorney-in-fact

11/24/2008

__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) Shares vest 25% on the one year-anniversary of the grant date (March 24, 2005) and the remaining 75% vest quarterly for the following three years.
 - (2) Shares vest 25% on the one-year anniversary of the grant date (April 27, 2006) and the remaining 75% vest quarterly for the following three years.

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.