

MILKEN MICHAEL R
Form 5
February 11, 2011

FORM 5

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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
MILKEN MICHAEL R

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

See Footnotes 1,2,3,4

(Last) (First) (Middle)

1250 FOURTH STREET

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
06/30/2011

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

6. Individual or Joint/Group Reporting

(check applicable line)

SANTA MONICA, CA 90401

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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)	(A) or (D)	5. Amount or Price	6. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/31/2010	^	G	82,503	D	\$ 0	0	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	Knowledge Industries LLC
Common Stock	^	^	^	^	^	^	1,522	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	Hampstead Associates L.L.C.
Common Stock	^	^	^	^	^	^	4,665,083	I <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u>	Learning Group LLC
	^	^	^	^	^	^	399,171		

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Common Stock								I (1) (2) (3) (4)	Learning Group Partners
Common Stock	^	^	^	^	^	^	4,374	I (1) (2) (3) (4)	Knowledge Universe Learning Group LLC

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

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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. of D Se B O E Is Fi (I
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares
(A) (D)			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILKEN MICHAEL R 1250 FOURTH STREET SANTA MONICA, CA 90401	^	^ X	^ See Footnotes 1,2,3,4	^

Signatures

/s/ Michael R.
Milken
02/11/2011
Date

**Signature of Reporting Person

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 listed on Table I of this Form 4 are held of record by each of Hampstead Associates, L.L.C. ("Hampstead"), Learning Group LLC ("Learning Group"), Learning Group Partners ("Learning Group Partners") and Knowledge

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Universe Learning Group LLC ("KULG"). Knowledge Industries LLC ("Knowledge Industries") previously held shares of common stock of the Issuer but as of the date hereof does not hold, directly or indirectly, any shares of common stock. (continued on footnote 2)

(2) Knowledge Universe LLC ("KU") 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.

(3) Michael R. Milken may be deemed to be a controlling person of each of Hampstead, Learning Group, Learning Group Partners, KU and KULG 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, or beneficially owned, by each of Hampstead, Learning Group, Learning Group Partners, KU and KULG, 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 Lowell J. Milken and entities which are controlled, directly or indirectly, by Lowell J. 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, the 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 provided 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.