

Szalay Maria A.  
Form 4  
January 04, 2011

**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 \*  
Szalay Maria A.

(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)  
12/31/2010

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) \_\_\_\_\_ Other (specify below)  
SVP, Product Development

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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                    | 12/31/2010                           |  | M                              | 368 A \$ 7.65   | 9,402   | D  |                                   |
| Common Stock                    | 12/31/2010                           |  | M                              | 132 A \$ 13.66  | 9,534   | D  |                                   |
| Common Stock                    | 12/31/2010                           |  | S <sup>(1)</sup>               | 500 D \$ 29   | 9,034   | D  |                                   |
| Common Stock                    | 01/03/2011                           |  | M                              | 1,338 A \$ 13.66  | 10,372  | D  |                                   |
| Common Stock                    | 01/03/2011                           |  | M                              | 3,162 A \$ 13.66  | 13,534  | D  |                                   |

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Common Stock      01/03/2011      S<sup>(1)</sup>      4,500      D      \$ 29      9,034      D

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 |                 |                      | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |       |
|--|--|--------------------------------------|--|--------------------------------|------------------------------------|-----------------|----------------------|--|-----------------|---|-------|
|  |  |                                      |  |                                | Acquired (A)                       | Disposed of (D) | (Instr. 3, 4, and 5) | Date Exercisable   | Expiration Date |   |       |
|  |  |                                      |  | Code                           | V                                  | (A)             | (D)                  |  |                 | Amount or Number of Shares                                    |       |
| Employee Stock Option (right to buy)       | \$ 7.65  | 12/31/2010                           |  | M                              |                                    | 368             |                      | 04/27/2010   | 04/27/2014      | Common Stock  | 368   |
| Employee Stock Option (right to buy)       | \$ 13.66   | 12/31/2010                           |  | M                              |                                    | 132             |                      | <u>(2)</u>   | 07/03/2015      | Common Stock  | 132   |
| Employee Stock Option (right to buy)       | \$ 13.66   | 01/03/2011                           |  | M                              |                                    | 1,338           |                      | <u>(2)</u>   | 07/03/2015      | Common Stock  | 1,338 |
| Employee Stock Option (right to buy)       | \$ 13.66   | 01/03/2011                           |  | M                              |                                    | 3,162           |                      | <u>(2)</u>   | 07/03/2015      | Common Stock  | 3,162 |

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| Szalay Maria A.<br>2300 CORPORATE PARK DRIVE<br>HERNDON, VA 20171 |               |           | SVP, Product Development |       |

## Signatures

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

01/04/2011

\_\_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 sale reported in this Form 4 was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 9, 2010.
  - (2) Shares vest 25% on the one year-anniversary of the grant date (July 3, 2007) and the remaining 75% vest quarterly for the following three years.

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