

K12 INC
Form 3
March 28, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| MOLLUSK HOLDINGS LLC | | (Month/Day/Year) | K12 INC [LRN] | |
| (Last) | (First) | (Middle) | 12/12/2007 | |
| 101 YGNACIO VALLEY ROAD, SUITE 310 | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| WALNUT CREEK, CA 94596 | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) (specify below) | |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 759,904 | D ⁽¹⁾ | ^ |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|--|--|---|--|--|---|

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| | Date Exercisable | Expiration Date | | Amount or Number of Shares | | or Indirect (I) (Instr. 5) | |
|---|------------------|-----------------|--------------|----------------------------|---------|----------------------------|---|
| Series B Preferred Stock | Â (2) | Â (2) | Common Stock | 522,947 | \$ (2) | D (1) | Â |
| Series C Preferred Stock | Â (2) | Â (2) | Common Stock | 1,038,306 | \$ (2) | D (1) | Â |
| Series B Preferred Stock Warrant (Right to buy) | Â (3) | 04/08/2008 | Common Stock | 228,270 | \$ 6.83 | D (1) | Â |

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 | Â | Â X | Â | Â |
| CEPHALOPOD CORP 101 YGNACIO VALLEY ROAD SUITE 310 WALNUT CREEK, CA 94596 | Â | Â X | Â | Â |
| LAWRENCE INVESTMENTS LLC 101 YGNACIO VALLEY ROAD SUITE 310 WALNUT CREEK, CA 94596 | Â | Â X | Â | Â |
| ELLISON LAWRENCE JOSEPH 500 ORACLE PARKWAY REDWOOD SHORES, CA 94065 | Â | Â X | Â | Â |

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 5(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).

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 by K12 Inc.

(1) Each series of Preferred Stock is convertible 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 is 5.1 to 1, as provided in the Issuer's Certificate of Incorporation, and has no expiration date. At the time of the effectiveness of the Issuer's initial public offering, Mollusk Holdings, LLC held directly 2,667,034 shares of Series B Preferred Stock and 5,295,361 shares of Series C Preferred Stock.

(2) 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.

(3)

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Remarks:

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

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.