

K2 INC
 Form 4
 November 20, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
MARCOVITCH ROBERT

(Last) (First) (Middle)
 5818 EL CAMINO REAL
 (Street)

CARLSBAD, CA 92008

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
K2 INC [KTO]

3. Date of Earliest Transaction (Month/Day/Year)
 11/20/2006

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)

President of K2 Sports

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	11/20/2006		M	5,000 A \$ 7.13	6,000	D	
Common Stock	11/20/2006		S	5,000 D \$ 14.2	1,000	D	
Common Stock					32	I	by ESOP

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control

SEC 1474 (9-02)

number.

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 Security (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 7.13	11/20/2006		M	5,000	01/04/2001 01/04/2010	Common Stock	5,000	
Non-Qualified Stock Option (right to buy)	\$ 6.25					10/07/1999 02/08/2009	Common Stock	1,500	
Non-Qualified Stock Option (right to buy)	\$ 7.45					04/01/2004 04/01/2013	Common Stock	20,000	
Non-Qualified Stock Option (right to buy)	\$ 11.15					05/23/2007 05/23/2016	Common Stock	10,000	
Non-Qualified Stock Option (right to buy)	\$ 12.51					04/28/2006 04/28/2015	Common Stock	20,000	
Non-Qualified Stock Option (right to buy)	\$ 13.69					05/18/2005 05/18/2014	Common Stock	25,000	
Non-Qualified Stock Option (right to buy)	\$ 16.88					10/07/1999 06/17/2008	Common Stock	1,000	
Non-Qualified Stock Option (right to buy)	\$ 18.75					10/07/1999 01/02/2008	Common Stock	750	
Non-Qualified Stock Option (right to buy)	\$ 20					10/07/1999 05/19/2008	Common Stock	2,000	
Non-Qualified Stock Option (right to buy)	\$ 60					10/07/1999 01/21/2007	Common Stock	750	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARCOVITCH ROBERT 5818 EL CAMINO REAL CARLSBAD, CA 92008			President of K2 Sports	

Signatures

By: Mark A. Rosebrock For: Robert
Marcovitch

11/20/2006

__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).

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.