

K12 INC  
Form SC 13G  
February 17, 2015

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, DC 20549**

**SCHEDULE 13G**

**(Rule 13d-102)**

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO**

**RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED**

**PURSUANT TO RULE 13d-2**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934**

**K12 Inc.**

**(Name of Issuer)**

**Common Stock, \$0.0001 par value**

**(Title of Class of Securities)**

**48273U102**

**(CUSIP Number)**

**December 31, 2014**

**(Date of Event Which Requires Filing of this Statement)**

Edgar Filing: K12 INC - Form SC 13G

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

CUSIP No. 48273U102

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1 NAME OF REPORTING PERSONS

Highland Global Allocation Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

5 SOLE VOTING POWER

NUMBER OF

SHARES 1,922,525\*\*  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 1,922,525\*\*  
8 SHARED DISPOSITIVE POWER

WITH

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,922,525\*\*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.0%\*\*

12 TYPE OF REPORTING PERSON\*

IV, 00

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

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1 NAME OF REPORTING PERSONS

Highland Capital Management Fund Advisors, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 1,922,525\*\*  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER

WITH

1,922,525\*\*  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,922,525\*\*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.0%\*\*

12 TYPE OF REPORTING PERSON\*

IA, PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

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## 1 NAME OF REPORTING PERSONS

Strand Advisors XVI, Inc.

## 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) " (b) "

## 3 SEC USE ONLY

## 4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

## 5 SOLE VOTING POWER

## NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

## BENEFICIALLY

OWNED BY 1,922,525\*\*  
EACH 7 SOLE DISPOSITIVE POWER

## REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER

## WITH

1,922,525\*\*  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,922,525\*\*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.0%\*\*

12 TYPE OF REPORTING PERSON\*

HC, CO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.



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1 NAME OF REPORTING PERSONS

NexPoint Credit Strategies Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 1,477,468\*\*

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 1,477,468\*\*

8 SHARED DISPOSITIVE POWER

WITH

0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,477,468\*\*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.9%\*\*

12 TYPE OF REPORTING PERSON\*

IV, 00

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

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1 NAME OF REPORTING PERSONS

NexPoint Advisors, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 1,477,468\*\*  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER

WITH

1,477,468\*\*  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,477,468\*\*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.9%\*\*

12 TYPE OF REPORTING PERSON\*

IA, PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

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1 NAME OF REPORTING PERSONS

NexPoint Advisors GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 1,477,468\*\*  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER

WITH

1,477,468\*\*  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,477,468\*\*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.9%\*\*

12 TYPE OF REPORTING PERSON\*

HC, OO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

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1 NAME OF REPORTING PERSONS

Highland Capital Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0\*\*  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 288,059\*\*  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0\*\*  
8 SHARED DISPOSITIVE POWER

WITH

288,059\*\*  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

288,059\*\*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.8%\*\*

12 TYPE OF REPORTING PERSON\*

IA, PN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.



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1 NAME OF REPORTING PERSONS

Strand Advisors, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0  
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 288,059\*\*  
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0  
8 SHARED DISPOSITIVE POWER

WITH

288,059\*\*  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

288,059\*\*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.8%\*\*

12 TYPE OF REPORTING PERSON\*

HC, CO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

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1 NAME OF REPORTING PERSONS

James D. Dondero

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) " (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF

SHARES

0

6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

3,688,052\*\*

EACH

7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

8 SHARED DISPOSITIVE POWER

WITH

3,688,052\*\*

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,688,052\*\*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.6%\*\*

12 TYPE OF REPORTING PERSON\*

HC, IN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4.

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**SCHEDULE 13G**

This Schedule 13G (this Schedule 13G ) is being filed on behalf of Highland Global Allocation Fund, a series of Highland Funds II, a Massachusetts business trust (the Global Fund ), Highland Capital Management Fund Advisors, L.P., a Delaware limited partnership ( Highland Fund Advisors ), Strand Advisors XVI, Inc., a Delaware corporation ( Strand XVI ), NexPoint Credit Strategies Fund, a Delaware statutory trust (the Credit Fund ), NexPoint Advisors, L.P., a Delaware limited partnership ( NexPoint ), NexPoint Advisors GP, LLC, a Delaware limited liability company ( NexPoint GP ), Highland Capital Management, L.P., a Delaware limited partnership ( Highland Capital ), Strand Advisors, Inc., a Delaware corporation ( Strand ), and James D. Dondero (collectively, the Reporting Persons ).

Brad Ross is the President of Strand XVI, Ethan Powell is the President of NexPoint GP, and James D. Dondero is the President of Strand. Strand XVI is the general partner of Highland Fund Advisors. Highland Fund Advisors is the investment advisor to the Global Fund. NexPoint GP is the general partner of NexPoint. NexPoint is the investment advisor to the Credit Fund. Strand is the general partner of Highland Capital. Highland Capital serves, indirectly, as the general partner to a private fund (the HCM Fund and collectively with the Global Fund and the Credit Fund, the Funds ). This Schedule 13G relates to the Common Stock, \$0.0001 par value (the Common Stock ), of K12 Inc., a Delaware corporation (the Issuer ), held by the Funds.

**Item 1(a) Name of Issuer.**

K12 Inc.

**Item 1(b) Address of Issuer's Principal Executive Offices.**

2300 Corporate Park Drive

Herndon, VA 20171

**Item 2(a) Name of Person Filing.**

- (1) Highland Global Allocation Fund
- (2) Highland Capital Management Fund Advisors, L.P.
- (3) Strand Advisors XVI, Inc.
- (4) NexPoint Credit Strategies Fund
- (5) NexPoint Advisors, L.P.
- (6) NexPoint Advisors GP, LLC
- (7) Highland Capital Management, L.P.
- (8) Strand Advisors, Inc.
- (9) James D. Dondero

**Item 2(b) Address of Principal Business Office, or, if none, Residence.**

For all Filers:

300 Crescent Court, Suite 700

Dallas, Texas 75201

**Item 2(c) Citizenship or Place of Organization.**

- (1) Highland Global Allocation Fund, a series of Highland Funds II, a Massachusetts business trust.
- (2) Highland Capital Management Fund Advisors, L.P. is a Delaware limited partnership.
- (3) Strand Advisors XVI, Inc. is a Delaware corporation.
- (4) NexPoint Credit Strategies Fund is a Delaware statutory trust
- (5) NexPoint Advisors, L.P. is a Delaware limited partnership
- (6) NexPoint Advisors GP, LLC is a Delaware limited liability company
- (7) Highland Capital Management, L.P. is a Delaware limited partnership
- (8) Strand Advisors, Inc. is a Delaware corporation
- (9) James D. Dondero is a United States citizen

**Item 2(d) Title of Class of Securities.**

Common Stock, \$0.0001 par value

**Item 2(e) CUSIP Number.**

48273U102

**Item 3 Reporting Person.**

**If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).