

K12 INC  
Form SC 13D/A  
February 16, 2018

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

**SCHEDULE 13D/A**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 1)\***

**K12 INC.**  
**(Name of Issuer)**  
**Common Stock, \$0.0001 par value per share**

**(Title of Class of Securities)**

**48273U 102**

**(CUSIP Number)**

**Frederic D. Fenton**  
**c/o Technology Crossover Ventures**

**528 Ramona Street**  
**Palo Alto, California 94301**

**Telephone: (650) 614-8200**

**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**February 14, 2018**

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

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1 (g), check the following box.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

TCV VII, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

CAYMAN ISLANDS

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY 1,901,717 SHARES OF COMMON STOCK (A)

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 9 -0- SHARES OF COMMON STOCK

SOLE DISPOSITIVE POWER:

PERSON

WITH 1,901,717 SHARES OF COMMON STOCK (A)

10 SHARED DISPOSITIVE POWER:

-0- SHARES OF COMMON STOCK

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

1,901,717 SHARES OF COMMON STOCK (A)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

4.6%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN

(A) Please see Item 5.

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SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

TCV VII (A), L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

CAYMAN ISLANDS

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY 987,606 SHARES OF COMMON STOCK (A)

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING -0- SHARES OF COMMON STOCK

9 SOLE DISPOSITIVE POWER:

PERSON

WITH 987,606 SHARES OF COMMON STOCK (A)

10 SHARED DISPOSITIVE POWER:

-0- SHARES OF COMMON STOCK

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

987,606 SHARES OF COMMON STOCK (A)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

2.4%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN

(A) Please see Item 5.

SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

TCV MEMBER FUND, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

CAYMAN ISLANDS

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY 16,582 SHARES OF COMMON STOCK (A)

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 9 -0- SHARES OF COMMON STOCK

SOLE DISPOSITIVE POWER:

PERSON

WITH 16,582 SHARES OF COMMON STOCK (A)

10 SHARED DISPOSITIVE POWER:

-0- SHARES OF COMMON STOCK

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

16,582 SHARES OF COMMON STOCK (A)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

0.04%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN

(A) Please see Item 5.



SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

TECHNOLOGY CROSSOVER MANAGEMENT VII, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

CAYMAN ISLANDS

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY 2,889,323 SHARES OF COMMON STOCK (A)

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 9 -0- SHARES OF COMMON STOCK

SOLE DISPOSITIVE POWER:

PERSON

WITH 2,889,323 SHARES OF COMMON STOCK (A)

10 SHARED DISPOSITIVE POWER:

-0- SHARES OF COMMON STOCK

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

2,889,323 SHARES OF COMMON STOCK (A)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

7.0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN

(A) Please see Item 5.

SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

TECHNOLOGY CROSSOVER MANAGEMENT VII, LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

CAYMAN ISLANDS

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY 2,905,905 SHARES OF COMMON STOCK (A)

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 9 -0- SHARES OF COMMON STOCK

SOLE DISPOSITIVE POWER:

PERSON

WITH 2,905,905 SHARES OF COMMON STOCK (A)

10 SHARED DISPOSITIVE POWER:

-0- SHARES OF COMMON STOCK

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

2,905,905 SHARES OF COMMON STOCK (A)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

7.0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

(A) Please see Item 5.

SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

TCV VII MANAGEMENT, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

STATE OF DELAWARE

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY 20,585 SHARES OF COMMON STOCK (A)

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING -0- SHARES OF COMMON STOCK

9 SOLE DISPOSITIVE POWER:

PERSON

WITH 20,585 SHARES OF COMMON STOCK (A)

10 SHARED DISPOSITIVE POWER:

-0- SHARES OF COMMON STOCK

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

20,585 SHARES OF COMMON STOCK (A)

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

0.05%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

(A) Please see Item 5.

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SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

JAY C. HOAG

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

UNITED STATES CITIZEN

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY -0- SHARES OF COMMON STOCK

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 2,926,490 SHARES OF COMMON STOCK (A)

9 SOLE DISPOSITIVE POWER:

PERSON

WITH

-0- SHARES OF COMMON STOCK

10 SHARED DISPOSITIVE POWER:

11 2,926,490 SHARES OF COMMON STOCK (A)  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

12 2,926,490 SHARES OF COMMON STOCK (A)  
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE  
INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 7.1%  
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

(A) Please see Item 5.



SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

RICHARD H. KIMBALL

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

UNITED STATES CITIZEN

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY -0- SHARES OF COMMON STOCK

8 SHARED VOTING POWER:

OWNED BY

EACH

2,926,490 SHARES OF COMMON STOCK (A)

REPORTING 9 SOLE DISPOSITIVE POWER:

PERSON

WITH

-0- SHARES OF COMMON STOCK

10 SHARED DISPOSITIVE POWER:

11 2,926,490 SHARES OF COMMON STOCK (A)  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

12 2,926,490 SHARES OF COMMON STOCK (A)  
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE  
INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 7.1%  
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

(A) Please see Item 5.

SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

JOHN L. DREW

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

UNITED STATES CITIZEN

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY -0- SHARES OF COMMON STOCK

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 2,926,490 SHARES OF COMMON STOCK (A)

9 SOLE DISPOSITIVE POWER:

PERSON

WITH

-0- SHARES OF COMMON STOCK

10 SHARED DISPOSITIVE POWER:

11 2,926,490 SHARES OF COMMON STOCK (A)  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

12 2,926,490 SHARES OF COMMON STOCK (A)  
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE  
INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 7.1%  
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

(A) Please see Item 5.

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SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

JON Q. REYNOLDS, JR.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

UNITED STATES CITIZEN

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY -0- SHARES OF COMMON STOCK

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 9 2,926,490 SHARES OF COMMON STOCK (A)

SOLE DISPOSITIVE POWER:

PERSON

WITH

-0- SHARES OF COMMON STOCK

10 SHARED DISPOSITIVE POWER:

11 2,926,490 SHARES OF COMMON STOCK (A)  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

12 2,926,490 SHARES OF COMMON STOCK (A)  
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE  
INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 7.1%  
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

(A) Please see Item 5.

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SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

ROBERT W. TRUDEAU

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

UNITED STATES CITIZEN

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY -0- SHARES OF COMMON STOCK

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 2,926,490 SHARES OF COMMON STOCK (A)

9 SOLE DISPOSITIVE POWER:

PERSON

WITH

-0- SHARES OF COMMON STOCK

10 SHARED DISPOSITIVE POWER:

11 2,926,490 SHARES OF COMMON STOCK (A)  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

12 2,926,490 SHARES OF COMMON STOCK (A)  
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE  
INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 7.1%  
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

(A) Please see Item 5.



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SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

CHRISTOPHER P. MARSHALL

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

UNITED STATES CITIZEN

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY -0- SHARES OF COMMON STOCK

8 SHARED VOTING POWER:

OWNED BY

EACH

2,926,490 SHARES OF COMMON STOCK (A)

REPORTING 9 SOLE DISPOSITIVE POWER:

PERSON

WITH

-0- SHARES OF COMMON STOCK

10 SHARED DISPOSITIVE POWER:

11 2,926,490 SHARES OF COMMON STOCK (A)  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

12 2,926,490 SHARES OF COMMON STOCK (A)  
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE  
INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 7.1%  
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

(A) Please see Item 5.

SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

TIMOTHY P. McADAM

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

UNITED STATES CITIZEN

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY -0- SHARES OF COMMON STOCK

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 2,905,905 SHARES OF COMMON STOCK (A)

9 SOLE DISPOSITIVE POWER:

PERSON

WITH

-0- SHARES OF COMMON STOCK

10 SHARED DISPOSITIVE POWER:

11 2,905,905 SHARES OF COMMON STOCK (A)  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

12 2,905,905 SHARES OF COMMON STOCK (A)  
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE  
INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 7.0%  
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

(A) Please see Item 5.

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SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

JOHN C. ROSENBERG

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

UNITED STATES CITIZEN

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY -0- SHARES OF COMMON STOCK

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 2,905,905 SHARES OF COMMON STOCK (A)

9 SOLE DISPOSITIVE POWER:

PERSON

WITH

-0- SHARES OF COMMON STOCK

10 SHARED DISPOSITIVE POWER:

11 2,905,905 SHARES OF COMMON STOCK (A)  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

12 2,905,905 SHARES OF COMMON STOCK (A)  
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE  
INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 7.0%  
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

(A) Please see Item 5.

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SCHEDULE 13D/A

CUSIP No. 48273U 102

1 NAMES OF REPORTING PERSONS:

DAVID L. YUAN

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a) (b)

3 SEC USE ONLY:

4 SOURCE OF FUNDS (SEE INSTRUCTIONS):

AF, OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION:

UNITED STATES CITIZEN

NUMBER OF 7 SOLE VOTING POWER:

SHARES

BENEFICIALLY -0- SHARES OF COMMON STOCK

8 SHARED VOTING POWER:

OWNED BY

EACH

REPORTING 2,905,905 SHARES OF COMMON STOCK (A)

9 SOLE DISPOSITIVE POWER:

PERSON

WITH

-0- SHARES OF COMMON STOCK

10 SHARED DISPOSITIVE POWER:

11 2,905,905 SHARES OF COMMON STOCK (A)  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

12 2,905,905 SHARES OF COMMON STOCK (A)  
CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE  
INSTRUCTIONS):

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):

14 7.0%  
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

(A) Please see Item 5.



## SCHEDULE 13D/A

CUSIP No. 48273U 102

The Statement on Schedule 13D originally filed with the Securities and Exchange Commission (the Commission) on May 5, 2011 (the Statement), is hereby amended and supplemented by this Amendment No. 1 to Schedule 13D (the Amendment). Capitalized terms used herein and not otherwise defined have the meanings assigned to such terms in the Statement. Except as otherwise provided herein, each Item of the Statement remains unchanged. All of the percentages calculated in this Amendment are based upon an aggregate of 41,414,862 shares of Common Stock outstanding as of January 19, 2018, as disclosed in the Company's Quarterly Report on Form 10-Q as filed with the Commission on January 25, 2018.

Information with respect to each Reporting Person is given solely by such Reporting Person and no Reporting Person assumes responsibility for the accuracy or completeness of the information furnished by another Reporting Person.

## ITEM 2. IDENTITY AND BACKGROUND.

*Items 2(a)-(c) and (f) of the Statement are hereby amended and supplemented by:*

(i) Removing Mr. William J.G. Griffith IV as a Reporting Person. Mr. Griffith no longer serves as a Class A Director of Technology Crossover Management VII, Ltd. (Management VII) and therefore ceased to beneficially own the shares of Common Stock reported in this Statement; and

(ii) Adding TCV VII Management, L.L.C. (TCV VII Management), a limited liability company formed in the State of Delaware, as a Reporting Person. TCV VII Management is principally engaged in the business of managing funds that invest in securities of privately and publicly held companies. The address of the principal business and office of TCV VII Management is 528 Ramona Street, Palo Alto, California 94301.

From the date of this Amendment, all references to Reporting Persons in the Statement shall exclude Mr. Griffith and include TCV VII Management. The agreement among the Reporting Persons relating to the joint filing of the Statement and this Amendment is attached as Exhibit 1 hereto.

## ITEM 4. PURPOSE OF TRANSACTION.

*Item 4 of the Statement is hereby amended and supplemented by adding the following:*

On the dates set forth below, TCV VII, L.P. (TCV VII), TCV VII (A), L.P. (TCV VII(A)) and TCV Member Fund, L.P. (Member Fund) and, together with TCV VII and TCV VII(A), the TCV Funds) sold an aggregate of 1,094,095 shares of Common Stock in open market transactions as follows:

<b>Date</b>	<b>TCV VII</b>	<b>TCV VII(A)</b>	<b>TCV Member Fund</b>
January 26, 2018	32,900	17,086	287
January 29, 2018	9,539	4,953	83
January 30, 2018	8,431	4,379	74
February 1, 2018	1,676	871	14

February 14, 2018	663,464	344,552	5,786
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**ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.**

*Items 5(a) and (b) of the Statement are amended and restated in their entirety as follows:*

(a), (b). On the date hereof, the Reporting Persons beneficially own directly and/or indirectly the following shares:

<b>Reporting Person</b>	<b>Number of Total Shares</b>	<b>Percentage of Outstanding Shares</b>
TCV VII	1,901,717(*)	4.6%
TCV VII(A)	987,606(*)	2.4%
Member Fund	16,582(*)	0.04%
Management VII	2,905,905(*)	7.0%
TCM VII	2,889,323(*)	7.0%
TCV VII Management	20,585(*)	0.05%

## SCHEDULE 13D/A

CUSIP No. 48273U 102

Mr. Hoag	2,926,490(*)	7.1%
Mr. Kimball	2,926,490(*)	7.1%
Mr. Drew	2,926,490(*)	7.1%
Mr. Reynolds	2,926,490(*)	7.1%
Mr. Trudeau	2,926,490(*)	7.1%
Mr. Marshall	2,926,490(*)	7.1%
Mr. McAdam	2,905,905(*)	7.0%
Mr. Rosenberg	2,905,905(*)	7.0%
Mr. Yuan	2,905,905(*)	7.0%

(\*) Certain Reporting Persons disclaim beneficial ownership as set forth below.

Each of the TCV Funds has the sole power to dispose or direct the disposition of the shares of Common Stock which it holds directly, and has the sole power to vote or direct the vote of such shares.

Management VII, as the ultimate general partner of TCV VII and TCV VII(A) and a general partner of Member Fund, and Technology Crossover Management VII, L.P. ( TCM VII ), as the direct general partner of TCV VII and TCV VII(A), may also be deemed to have the sole power to dispose or direct the disposition of the shares of Common Stock held by TCV VII and TCV VII(A) and, with respect to Management VII, the shares held by Member Fund and have the sole power to direct the vote of such shares. Each of Management VII and TCM VII disclaims beneficial ownership of the shares of Common Stock owned by TCV VII, TCV VII(A) and Member Fund, except to the extent of their respective pecuniary interest therein.

Under the memorandum and articles of association of Management VII, Jay C. Hoag, Richard H. Kimball, John L. Drew, Jon Q. Reynolds, Jr., Robert W. Trudeau, Christopher P. Marshall, Timothy P. McAdam, John C. Rosenberg and David L. Yuan (collectively, the Class A Directors ) have the shared power to dispose or direct the disposition of the shares held by TCV VII, TCV VII(A) and Member Fund and the shared power to direct the vote of such shares. Each of the Class A Directors disclaims beneficial ownership of the shares of Common Stock owned of record by TCV VII, TCV VII(A) and Member Fund except to the extent of their respective pecuniary interest therein.

TCV VII Management has the sole power to dispose or direct the disposition of 20,585 shares of Common Stock which it holds directly, and has the sole power to vote or direct the vote of such shares. Messrs. Hoag, Kimball, Reynolds, Drew, Trudeau and Marshall, who are members of TCV VII Management, may be deemed to have the shared power to dispose or direct the disposition of the shares of Common Stock held of record by TCV VII Management. Each of TCV VII Management and Messrs. Hoag, Kimball, Reynolds, Drew, Trudeau and Marshall disclaims beneficial ownership of the shares of Common Stock owned of record by Mr. Reynolds, except to the extent of their respective pecuniary interest therein.

The Reporting Persons may be deemed to be acting as a group in relation to their respective holdings in the Company but do not affirm the existence of any such group.

Except as set forth in this Item 5(a) (b), each of the Reporting Persons disclaims beneficial ownership of any Common Stock owned beneficially or of record by any other Reporting Person.

*Item 5(c) of the Statement is hereby amended and supplemented by adding the following:*

(c). See Item 4 above.

The shares of Common Stock sold on January 26, 2018 were sold at a weighted average price per share of \$17.99 in open market transactions. The shares were sold at prices ranging from \$17.96 to \$18.04 per share, inclusive.

The shares of Common Stock sold on January 29, 2018 were sold at a weighted average price per share of \$17.84 in open market transactions. The shares were sold at prices ranging from \$17.62 to \$18.06 per share, inclusive.

The shares of Common Stock sold on January 30, 2018 were sold at a weighted average price per share of \$17.52 in open market transactions. The shares were sold at prices ranging from \$17.50 to \$17.65 per share, inclusive.

SCHEDULE 13D/A

CUSIP No. 48273U 102

The shares of Common Stock sold on February 1, 2018 were sold at a price per share of \$17.50 in open market transactions.

The shares of Common Stock sold on February 14, 2018 were sold at a weighted average price per share of \$15.89 in open market transactions. The shares were sold at prices ranging from \$15.15 to \$16.01 per share, inclusive.

The Reporting Persons undertake to provide the Company or the staff of the Commission, upon written request, full information regarding the number of shares sold on each date at each separate price within the ranges set forth above.

**ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.**

*Item 6 of the Statement is hereby amended and supplemented by adding the following under the subheading Securities Purchase Agreement :*

On August 7, 2017, Mr. Jon Q. Reynolds resigned from the board of directors of the Company.

**ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.**

Exhibit 1 Joint Filing Agreement, dated as of February 15, 2018

Exhibit 2 Securities Purchase Agreement dated April 13, 2011 by and among the TCV Funds, TCMI, Inc. and the Company (incorporated by reference from Exhibit 10.1 to the Form 8-K filed on April 18, 2011)

Exhibit 3 Investor Rights Agreement dated April 27, 2011 by and among the TCV Funds and the Company (incorporated by reference from Exhibit 4.1 to the Form 8-K filed on April 29, 2011)

Exhibit 4 Statement Appointing Designated Filer and Authorized Signatories dated August 6, 2010 (incorporated by reference from Exhibit 5 to the Schedule 13D relating to the Class A Common Stock of Green Dot Corporation filed on August 6, 2010)

Exhibit 5 Statement Appointing Designated Filer and Authorized Signatories dated July 10, 2009 (incorporated by reference from Exhibit 2 to the Schedule 13D relating to the common stock of Interactive Brokers Group, Inc. filed on July 10, 2009)

Exhibit 6 Statement Appointing Designated Filer and Authorized Signatories dated December 31, 2010 (previously filed as Exhibit 6 with the Statement filed on May 5, 2011)

**SIGNATURE**

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 15, 2018

**TCV VII, L.P.**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**TCV VII (A), L.P.**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**TCV MEMBER FUND, L.P.**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**TECHNOLOGY CROSSOVER  
MANAGEMENT VII, L.P.**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**TECHNOLOGY CROSSOVER  
MANAGEMENT VII, LTD.**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**TCV VII MANAGEMENT, L.L.C.**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**JAY C. HOAG**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**RICHARD H. KIMBALL**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**JOHN L. DREW**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**JON Q. REYNOLDS, JR.**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**ROBERT W. TRUDEAU**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**CHRISTOPHER P. MARSHALL**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**TIMOTHY P. McADAM**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**JOHN C. ROSENBERG**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory

**DAVID L. YUAN**

By: */s/ Frederic D. Fenton*  
Name: Frederic D. Fenton

Its: Authorized Signatory





**EXHIBIT INDEX**

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