

K2 INC
Form 4
April 10, 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 *
Martin Mark

(Last) (First) (Middle)
5818 EI 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)
06/28/2005

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

President of Marmot Mountain

6. Individual or Joint/Group Filing (Check Applicable Line)
X 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | 06/28/2005 | | J(1) | 70 | D | \$ 15.019 (1) | 10,999 D |
| Common Stock | 06/28/2005 | | J(1) | 9 | D | \$ 15.019 (1) | 9,699 I Martin-Hagemeister Trust |
| Common Stock | 10/13/2005 | | J(1) | 313 | D | \$ 15.019 (1) | 10,686 D (2) |
| Common Stock | 10/13/2005 | | J(1) | 43 | D | \$ 15.019 | 9,656 I Martin-Hagemeister Trust |

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| | | | | | (1) | | | |
|--------------|------------|---|-------|---|-----------|-------|-------|--------------------------|
| Common Stock | 04/06/2006 | S | 2,000 | D | \$ 12.557 | 7,656 | I | Martin-Hagemeister Trust |
| Common Stock | 04/06/2006 | S | 2,000 | D | \$ 12.556 | 5,656 | I | Martin-Hagemeister Trust |
| Common Stock | 04/06/2006 | S | 1,000 | D | \$ 12.555 | 4,656 | I (2) | Martin-Hagemeister Trust |

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

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SEC 1474
(9-02)

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 Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|
| Non-Qualified Stock Option (right to buy) | \$ 12.51 | | | | | Date Exercisable: 04/28/2006 Expiration Date: 04/28/2015 | Common Stock, \$1 20,000 par |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Martin Mark 5818 EI CAMINO REAL CARLSBAD, CA 92008 | | | President of Marmot Mountain | |

Signatures

/s/ Mark A. Rosebrock for Mark Martin

04/10/2006

**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).
- (1) Forfeiture of shares pursuant to escrow agreement entered into on June 30, 2004 in connection with the acquisition of Marmot Mountain, Ltd. by the Issuer.

712 of the 10,686 shares directly held by the Reporting Person and 103 of the 4,656 shares indirectly held by the Reporting Person
- (2) through a trust are being held in escrow and are subject to forfeiture during the escrow period to satisfy claims arising out of Marmot Mountain Ltd.'s breach of representations and warranties or covenants in the merger agreement.

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.