

K2 INC  
Form 4  
April 29, 2005

**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 \*  
EBNET PAUL J

(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)  
04/28/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
President of Stearns Inc.

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)
Common Stock, \$1 par				(A) or (D)	735	D	
Common Stock, \$1 par				(A) or (D)	2,039	I	By ESOP

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

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SEC 1474 (9-02)

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**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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy) \$12.51	\$ 12.51	04/28/2005		A	20,000	04/28/2006	04/28/2015	Common Stock, \$1 par	20,000
Employee Stock Option (right to buy) \$13.69	\$ 13.69					05/18/2005	05/18/2014	Common Stock, \$1 par	25,000
Stock Option (Right to Buy) \$11.25	\$ 11.25					12/16/1999	12/16/2008	Common Stock, \$1 par	3,000
Stock Option (Right to Buy) \$22.875	\$ 22.875					12/21/1996	12/21/2005	Common Stock, \$1 par	2,000
Stock Option (Right to Buy) \$23.50	\$ 23.5					12/18/1998	12/18/2007	Common Stock, \$1 par	1,500
Stock Option (Right to Buy) \$26.50	\$ 26.5					12/27/1997	12/27/2006	Common Stock, \$1 par	2,000
Stock Option	\$ 7.125					01/04/2001	01/04/2010	Common Stock, \$1	10,000

(Right to Buy)  
\$7.125

par

Stock Option  
(Right to Buy) \$ 7.45  
\$7.45

04/01/2004 04/01/2013 Common Stock, \$1 par 15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EBNET PAUL J 5818 EL CAMINO REAL CARLSBAD, CA 92008			President of Stearns Inc.	

## Signatures

By: Diana Crawford on behalf of Paul Ebnet 04/29/2005

\_\_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.

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