

SKECHERS USA INC
Form 4
April 24, 2007

FORM 4

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

OMB APPROVAL

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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 *
GREENBERG JEFFREY

(Last) (First) (Middle)

228 MANHATTAN BEACH BLVD.

(Street)

MANHATTAN BEACH, CA 90266

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SKECHERS USA INC [SKX]

3. Date of Earliest Transaction
(Month/Day/Year)
04/20/2007

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock | | | | | 3,799.537 | D | |
| Class A Common Stock | 04/20/2007 | | C ⁽¹⁾ | 2,500 A | 2,500 | I | Jeffrey and Lori Greenberg Family Trust |
| Class A Common Stock | 04/20/2007 | | S ⁽²⁾ | 2,500 D | \$ 0 36.4662 | I | Jeffrey and Lori Greenberg Family |

Trust

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

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(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 (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) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|---|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |
| Class B Common Stock ⁽³⁾ | <u>(4)</u> | | | | | <u>(4)</u> | <u>(4)</u> | Class A Common Stock | 3,300 |
| Class B Common Stock ⁽³⁾ | <u>(4)</u> | | | | | <u>(4)</u> | <u>(4)</u> | Class A Common Stock | 36,476 |
| Class B Common Stock ⁽³⁾ | <u>(4)</u> | | | | | <u>(4)</u> | <u>(4)</u> | Class A Common Stock | 30,000 |
| Class B Common Stock ⁽³⁾ | <u>(4)</u> | 04/20/2007 | | C | 2,500 | <u>(4)</u> | <u>(4)</u> | Class A Common Stock | 2,500 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| GREENBERG JEFFREY 228 MANHATTAN BEACH BLVD. MANHATTAN BEACH, CA 90266 | X | | | |

Signatures

Jeffrey
Greenberg

04/24/2007

__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) Each share of Class A Common Stock was issued upon conversion of one share of Class B Common Stock for no additional consideration.
 - (2) The sales reported in this Form 4 were executed pursuant to a Rule 10b5-1 trading plan entered into between the reporting person and the reporting person's broker on March 26, 2007.
Holders of Class A Common Stock and Class B Common Stock generally have identical rights, except that holders of Class A Common
 - (3) Stock are entitled to one vote per share while holders of Class B Common Stock are entitled to ten votes per share on matters to be voted on by shareholders.
Shares of Class B Common Stock are convertible into Class A Common Stock on a one-for-one basis for no additional consideration at
 - (4) any time, with no expiration date, upon voluntary conversion by the holder of such shares or upon any sale or transfer of such shares with certain exceptions.

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.