

GREENBERG JEFFREY
Form 4
December 11, 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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
228 MANHATTAN BEACH BLVD.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2007

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

MANHATTAN BEACH, CA 90266

(City) (State) (Zip)

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

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 | 12/07/2007 | | M | 10,000 A | \$ 3.9375 13,799.537 | D | |
| Class A Common Stock | 12/07/2007 | | M | 27,740 A | \$ 13 41,539.537 | D | |
| Class A Common Stock | 12/07/2007 | | M | 25,000 A | \$ 6.95 66,539.537 | D | |

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--------|-----|--|-----------------|---|
| | | | | | V | (A) | (D) | Date Exercisable | Expiration Date | |
| Class B Common Stock ⁽¹⁾ | <u>(2)</u> | 11/16/2007 | | G ⁽³⁾ | V | 2,332 | | <u>(2)</u> | <u>(2)</u> | Class A Common Stock 2,332 |
| Class B Common Stock ⁽¹⁾ | <u>(2)</u> | | | | | | | <u>(2)</u> | <u>(2)</u> | Class A Common Stock 36,476 |
| Class B Common Stock ⁽¹⁾ | <u>(2)</u> | | | | | | | <u>(2)</u> | <u>(2)</u> | Class A Common Stock 30,000 |
| Class B Common Stock ⁽¹⁾ | <u>(2)</u> | 11/16/2007 | | G | V | 1,166 | | <u>(2)</u> | <u>(2)</u> | Class A Common Stock 1,166 |
| Class B Common Stock ⁽¹⁾ | <u>(2)</u> | 11/16/2007 | | G | V | 1,166 | | <u>(2)</u> | <u>(2)</u> | Class A Common Stock 1,166 |
| Incentive Stock Option | \$ 3.9375 | 12/07/2007 | | M | | 10,000 | | <u>(4)</u> | 02/01/2010 | Class A Common Stock 10,000 |
| Incentive Stock Option | \$ 13 | 12/07/2007 | | M | | 27,740 | | <u>(4)</u> | 07/06/2010 | Class A Common Stock 27,740 |
| Incentive Stock | \$ 6.95 | 12/07/2007 | | M | | 25,000 | | <u>(4)</u> | 10/09/2012 | Class A Common 25,000 |

Option

Stock

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

12/10/2007

**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).
- Holders of Class A Common Stock and Class B Common Stock generally have identical rights, except that holders of Class A Common
- (1) 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.
 - (2) Shares of Class B Common Stock are convertible into Class A Common Stock on a one-for-one basis for no additional consideration at 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.
 - (3) The Jeffrey and Lori Greenberg Family Trust gifted an aggregate of 2,332 shares of Class B Common Stock on November 16, 2007. 1,166 shares were gifted to Jeffrey Greenberg's wife, Lori Greenberg, and the remaining 1,166 shares were gifted to two custodial accounts (583 shares per account), one each for the benefit of Jeffrey Greenberg's two minor children, and a third party is the custodian of each account. Lori Greenberg subsequently gifted the entire gift of 1,166 shares that she had received to the aforementioned custodial accounts, with each of the two accounts receiving an additional 583 shares.
 - (4) Option vested and became exercisable at the rate of 25% on the grant date and 25% on each anniversary thereof.

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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