

BANY SARAH  
Form 4  
February 03, 2011

**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 \*  
BANY SARAH

2. Issuer Name and Ticker or Trading Symbol  
COLUMBIA SPORTSWEAR CO  
[COLM]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/02/2011

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

C/O COLUMBIA SPORTSWEAR COMPANY, 14375 NW SCIENCE PARK DRIVE

(Street)

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

PORTLAND, OR 97229

(City) (State) (Zip)

**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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/02/2011		S		37,540	D	\$ 61.035 (2)	386,791	I	By DSRA, LLC (1)
Common Stock	02/02/2011		S		2,460	D	\$ 61.857 (3)	384,331	I	By DSRA, LLC (1)
Common Stock	02/03/2011		S		40,000	D	\$ 61.551 (4)	344,331	I	By DSRA, LLC (1)

Common Stock		914,434	D	
Common Stock		289,319 <u>(6)</u>	I	<u>GRATS</u> <u>(5)</u>

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

BANY SARAH  
C/O COLUMBIA SPORTSWEAR COMPANY  
14375 NW SCIENCE PARK DRIVE  
PORTLAND, OR 97229 X

## Signatures

Peter J. Bragdon,  
Attorney-in-Fact  
Date: 02/03/2011

        \*\*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) DSRA, LLC ownership is allocated as follows: Ms. Bany 5%, Ms. Bany's spouse 5% and the remaining 90% is owned by trust for the benefit of Ms. Bany's children, for which Ms. Bany's spouse is the trustee.

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- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$60.75 to \$61.73, inclusive. The reporting person undertakes to provide to Columbia Sportswear Company, any security holder of Columbia Sportswear Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the range set forth in this footnote to this Form 4.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.76 to \$61.95, inclusive. The reporting person undertakes to provide to Columbia Sportswear Company, any security holder of Columbia Sportswear Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the range set forth in this footnote to this Form 4.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.06 to \$61.78, inclusive. The reporting person undertakes to provide to Columbia Sportswear Company, any security holder of Columbia Sportswear Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the range set forth in this footnote to this Form 4.
- (5) Shares held in grantor retained annuity trusts for which Ms. Bany is trustee and income beneficiary.
- (6) 23,318 shares previously owned indirectly through a grantor retained annuity trust was distributed to the reporting person on December 31, 2010 and are now held directly.

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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