

SKECHERS USA INC
Form 4
November 17, 2006

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 *
WEINBERG DAVID

(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)
11/16/2006

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)

Chief Operating Officer

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 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	(D)	Price
Class A Common Stock					65,862.537	D (2)	
					(1)		
Class A Common Stock	11/16/2006		M		33,565	A	\$ 2.78
Class A Common Stock	11/16/2006		S		33,565	D	\$ 29.0046
Class A Common Stock	11/16/2006		M		37,498	A	\$ 6.95
					103,360.537	D (2)	

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Stock

Class A Common Stock	11/16/2006	S	37,498	D	\$ 29.0046	65,862.537	D ⁽²⁾
Class A Common Stock	11/16/2006	M	5,000	A	\$ 3.9375	70,862.537	D ⁽²⁾
Class A Common Stock	11/16/2006	M	12,502	A	\$ 6.95	83,364.537	D ⁽²⁾
Class A Common Stock	11/16/2006	M	13,547	A	\$ 8.35	96,911.537	D ⁽²⁾

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 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Qualified Stock Option	\$ 2.78	11/16/2006		M	33,565	⁽³⁾ 01/15/2008	Class A Common Stock 33,565
Non-Qualified Stock Option	\$ 6.95	11/16/2006		M	37,498	⁽⁴⁾ 10/09/2012	Class A Common Stock 37,498
Incentive Stock Option	\$ 3.9375	11/16/2006		M	5,000	⁽⁴⁾ 02/01/2010	Class A Common Stock 5,000
Incentive Stock Option	\$ 6.95	11/16/2006		M	12,502	⁽⁴⁾ 10/09/2012	Class A Common Stock 12,502

Incentive Stock Option	\$ 8.35	11/16/2006		M	13,547	<u>(4)</u>	02/05/2014	Class A Common Stock	13,5
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEINBERG DAVID 228 MANHATTAN BEACH BLVD. MANHATTAN BEACH, CA 90266	X		Chief Operating Officer	

Signatures

David Weinberg 11/17/2006

__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) Includes 1,596 shares acquired under the Issuer's Employee Stock Purchase Plan on June 30, 2006.
- (2) Securities held by The David Weinberg Trust dated September 7, 2000, of which David Weinberg is sole beneficiary and trustee, and therefore Mr. Weinberg is deemed to own the securities directly.
- (3) Option vested and became exercisable at the rate of 25% on June 9, 1999 and 25% on each anniversary thereof.
- (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. 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.