

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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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 (A) (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 | (4) | 02/05/2014 | Class A Common Stock | 13,5 |
|---------------------------|---------|------------|--|---|--------|-----|------------|----------------------------|------|

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.

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