

SKECHERS USA INC
Form 4
March 27, 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 ROBERT

(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)

03/23/2007

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)

Chief Executive 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 (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 or Price | | | | | |
| Class A Common Stock | 03/23/2007 | | C(1) | | 50,000 | A | (\$) | 50,000 | I | By Greenberg Family Trust |
| Class A Common Stock | 03/23/2007 | | S | | 50,000 | D | \$ 35.5 | 0 | I | By Greenberg Family Trust |
| Class A Common Stock | 03/26/2007 | | C(1) | | 44,100 | A | (\$) | 44,100 | I | By Greenberg Family Trust |

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| | | | | | | | | |
|----------------------------|------------|---|--------|---|---------------|---|---|------------------------------------|
| Class A Common Stock | 03/26/2007 | S | 44,100 | D | \$ 35.1066 | 0 | I | By Greenberg Family Trust |
|----------------------------|------------|---|--------|---|---------------|---|---|------------------------------------|

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Securities (Instr. 3 and 4) | 8. P |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares |
| Class B Common Stock | (2) | 03/23/2007 | | C | 50,000 | (2) (2) | Class A Common Stock | 50,000 |
| Class B Common Stock | (2) | 03/26/2007 | | C | 44,100 | (2) (2) | Class A Common Stock | 44,100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GREENBERG ROBERT 228 MANHATTAN BEACH BLVD. MANHATTAN BEACH, CA 90266 | X | X | Chief Executive Officer | |
| GREENBERG M SUSAN 228 MANHATTAN BEACH BLVD. MANHATTAN BEACH, CA 90266 | | X | | |
| GREENBERG FAMILY TRUST 228 MANHATTAN BEACH BLVD. MANHATTAN BEACH, CA 90266 | | X | | |

Signatures

Philip Paccione, Attorney-in-fact

03/27/2007

__Signature of Reporting Person

Date

Philip Paccione, Attorney-in-fact

03/27/2007

__Signature of Reporting Person

Date

Philip Paccione, Attorney-in-fact on behalf of Robert Greenberg and M. Susan Greenberg

03/27/2007

__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.

Shares of Class B Common Stock are convertible into Class A Common Stock on a one-for-one basis for no additional consideration at
(2) 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.

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