

COLUMBIA SPORTSWEAR CO  
Form 4  
May 18, 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 \*  
MASIN ROBERT G

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)  
05/16/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. Vice President of Sales

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/16/2006		M		26,000 A \$ 38.29	27,927.03	D
Common Stock	05/16/2006		M		10,000 A \$ 33.69	37,927.03	D
Common Stock	05/16/2006		S		36,000 D \$ 49.2035	1,927.03	D
Common Stock	05/17/2006		M		1,563 A \$ 33.69	3,190.03	D
	05/17/2006		S		1,563 D	1,927.03	D

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Common Stock \$ 48.5459

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 Security (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 38.29	05/16/2006		M	26,000	05/01/2003 <sup>(1)</sup> 04/19/2012	Common Stock	26,000
Employee Stock Option (right to buy)	\$ 33.69	05/16/2006		M	10,000	04/01/2004 <sup>(3)</sup> 03/11/2013	Common Stock	10,000
Employee Stock Option (right to buy)	\$ 33.69	05/16/2006		M	1,563	04/01/2004 <sup>(3)</sup> 03/11/2013	Common Stock	10,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

MASIN ROBERT G  
C/O COLUMBIA SPORTSWEAR COMPANY  
14375 NW SCIENCE PARK DRIVE  
PORTLAND, OR 97229

Sr. Vice President of Sales

## Signatures

Robert G. Masin

05/16/2006

\*\*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) Option vests over four years following the date of grant as follows: 25 percent vested on the "date exercisable" indicated, and the remaining 75 percent vest in equal monthly installments over the following 36 months.
  - (2) N/A
  - (3) Option grant becomes exercisable ratably over 60 months beginning on the date exercisable indicated.

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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