

SKECHERS USA INC  
 Form 4  
 February 26, 2007

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 MICHAEL**

(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)  
**02/12/2007**

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)  
**President**

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 Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. F...
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Class B Common Stock	<u>(1)</u>	02/12/2007	<u>G(2)</u>	V		2,106	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	2,106		
Class B Common Stock	<u>(1)</u>						<u>(1)</u>	<u>(1)</u>	Class A Common Stock	13,450		
Class B Common Stock	<u>(1)</u>						<u>(1)</u>	<u>(1)</u>	Class A Common Stock	13,450		
Class B Common Stock	<u>(1)</u>						<u>(1)</u>	<u>(1)</u>	Class A Common Stock	13,450		
Class B Common Stock	<u>(1)</u>	02/12/2007	<u>G(2)</u>	V	702		<u>(1)</u>	<u>(1)</u>	Class A Common Stock	702		
Class B Common Stock	<u>(1)</u>	02/12/2007	<u>G(2)</u>	V	702		<u>(1)</u>	<u>(1)</u>	Class A Common Stock	702		
Class B Common Stock	<u>(1)</u>	02/12/2007	<u>G(2)</u>	V	702		<u>(1)</u>	<u>(1)</u>	Class A Common Stock	702		

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENBERG MICHAEL 228 MANHATTAN BEACH BLVD. MANHATTAN BEACH, CA 90266	X		President	

## Signatures

Michael  
Greenberg 02/26/2007

\_\_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).
- Shares of Class B Common Stock are convertible into Class A Common Stock on a one-for-one basis for no additional consideration at 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.
- (1) The Michael & Wendy Greenberg Family Trust gifted an aggregate of 2,106 shares of Class B Common Stock on February 12, 2007. 1,053 shares were gifted to Michael Greenberg's wife, Wendy Greenberg, and the remaining 1,053 shares were gifted to three trusts (351 shares per trust), one each for the benefit of Michael Greenberg's three minor children, and a third party is the trustee of each trust. Wendy Greenberg subsequently gifted the entire gift of 1,053 shares that she had received to the aforementioned trusts, with each of the three trusts receiving an additional 351 shares.

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.