

BANY SARAH  
Form 4  
November 28, 2018

**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 \*  
BANY SARAH

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)  
11/27/2018

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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 (A) or (D)		
Common Stock	11/27/2018		M		11,608 A \$ 15.23	D	
Common Stock	11/27/2018		M		8,338 A \$ 15.23	D	
Common Stock	11/27/2018		S		11,246 D \$ 89.33 (1)	D	
Common Stock	11/27/2018		S		8,700 D \$ 2 (3) 88.36	D	

(2)

Common Stock 804,418 I By DSRA, LLC (4)

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 (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)	Amount or Number of Shares
Stock Option (right to buy)	\$ 15.23 (5)	11/27/2018		M	11,608 (5)	05/21/2010(6) 05/20/2019	Common Stock	11,608
Stock Option (right to buy)	\$ 15.23 (5)	11/27/2018		M	8,338 (5)	05/21/2010(7) 05/20/2019	Common Stock	8,338

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

BANY SARAH  
C/O COLUMBIA SPORTSWEAR COMPANY  
14375 NW SCIENCE PARK DRIVE  
PORTLAND, OR 97229

X

## Signatures

Lindsey Kantawee,  
Attorney-in-Fact

11/28/2018

\*\*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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$88.94 to \$89.94, inclusive. The reporting person undertakes to provide to Columbia Sportswear Company, any security holder of Columbia Sportswear Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the range set forth in this footnote to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$88.00 to \$88.87, inclusive. The reporting person undertakes to provide to Columbia Sportswear Company, any security holder of Columbia Sportswear Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the range set forth in this footnote to this Form 4.

(3) The reporting person no longer has a reportable interest in 1,579,134 shares beneficially owned by the reporting person's spouse prior to his death and included in the reporting person's prior ownership report.

(4) DSRA, LLC ownership is allocated as follows: Ms. Bany's Revocable Trust 5%, the David C. Bany Trust UAD 3/15/2018 5%, and the remaining 90% is owned by trust for the benefit of Ms. Bany's family.

(5) On September 26, 2014 the option price and number of shares were adjusted to reflect COLM for 2-for-1 stock split.

(6) On 5/21/2009, the reporting person was granted 11,608 stock options. The option grant vested one-third of the shares on the first three anniversaries of the grant date.

(7) On 5/21/2009, the reporting person was granted 8,338 stock options. The option grant vested 100% of the shares on the first anniversary of the grant date.

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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