

MARGOLIS MICHAEL C
 Form 4
 October 03, 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 *
MARGOLIS MICHAEL C

(Last) (First) (Middle)

**C/O CROCS, INC., 6328
 MONARCH PARK PLACE**

(Street)

NIWOT, CO 80503

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Cross, Inc. [CROX]

3. Date of Earliest Transaction
 (Month/Day/Year)
10/01/2007

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)
VP - Sales & Marketing

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Common Stock | 10/01/2007 | | M | | 11,669 A \$ 2.85 | 67,727 | D |
| Common Stock | 10/01/2007 | | S ⁽¹⁾ | | 620 D \$ 66.49 | 67,107 | D |
| Common Stock | 10/01/2007 | | S ⁽¹⁾ | | 1,103 D \$ 66.5 | 66,004 | D |
| Common Stock | 10/01/2007 | | S ⁽¹⁾ | | 1,482 D \$ 66.51 | 64,522 | D |
| Common Stock | 10/01/2007 | | S ⁽¹⁾ | | 966 D \$ 66.52 | 63,556 | D |

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| | | | | | | | |
|--------------|------------|------------------------|-------|---|----------|--------|---|
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 1,654 | D | \$ 66.53 | 61,902 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 1,378 | D | \$ 66.55 | 60,524 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 689 | D | \$ 66.6 | 59,835 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 310 | D | \$ 66.61 | 59,525 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 379 | D | \$ 66.62 | 59,146 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 207 | D | \$ 66.64 | 58,939 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 296 | D | \$ 66.8 | 58,643 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 172 | D | \$ 66.88 | 58,471 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 689 | D | \$ 66.9 | 57,782 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 393 | D | \$ 67 | 57,389 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 7 | D | \$ 67.03 | 57,382 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 14 | D | \$ 67.04 | 57,368 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 276 | D | \$ 67.09 | 57,092 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 207 | D | \$ 67.19 | 56,885 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 172 | D | \$ 67.21 | 56,713 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 69 | D | \$ 67.36 | 56,644 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 172 | D | \$ 67.4 | 56,472 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 207 | D | \$ 67.62 | 56,265 | D |
| Common Stock | 10/01/2007 | <u>S⁽¹⁾</u> | 207 | D | \$ 67.72 | 56,058 | D |
| Common Stock | | | | | | 400 | I |

By
daughter
(2)

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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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy) | \$ 2.85 | 10/01/2007 | | M | 11,669 | <u>(3)</u> 07/31/2015 | Common Stock | 11,669 |
| Restricted Stock Award | \$ 0 | | | | | <u>(4)</u> <u>(4)</u> | Common Stock | 0 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MARGOLIS MICHAEL C C/O CROCS, INC. 6328 MONARCH PARK PLACE NIWOT, CO 80503 | | | VP - Sales & Marketing | |

Signatures

/s/ Erik Rebich, Attorney
in Fact 10/03/2007

__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) The shares were sold pursuant to a sales plan adopted by the reporting person on May 22, 2007 and intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934.

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- The reporting person disclaims beneficial ownership of these securities except to the extent the reporting person is deemed to have a pecuniary interest in the securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (2)

- Of the 175,020 options remaining, none are currently vested. The unvested option shares will vest in a series of 15 equal monthly installments upon the reporting person's completion of each additional month of continuous employment with the issuer. The option is subject to early exercise.
- (3)

- This Form 4 updates the number of shares of restricted stock held by the reporting person under a Restricted Stock Award granted on April 27, 2005 and reported on Form 3 filed February 7, 2006. On July 1, 2006, all of the remaining shares of common stock subject to the Restricted Stock Award were issued to the reporting person, as reported on Form 4 filed August 24, 2006.
- (4)

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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