

LACROSSE FOOTWEAR INC
Form 4
May 12, 2006

FORM 4

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

OMB APPROVAL

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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 *
LOUGHLIN STEPHEN F

2. Issuer Name and Ticker or Trading Symbol
LACROSSE FOOTWEAR INC
[BOOT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
10515 SW TERWILLIGER PLACE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/10/2006

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

PORTLAND, OR 97219

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

(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 Ownership (Instr. 4)
				Code	V Amount or Price			
Common Stock	05/11/2006		M	600	A \$ 2.58	3,400	D	
Common Stock	05/11/2006		M	600	A \$ 7.7	4,600	D	

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

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SEC 1474
(9-02)

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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
Director Stock Option (right to buy)	\$ 2.58	05/10/2006		M	600	01/02/2004 ⁽¹⁾ 01/02/2013	Common Stock	60
Director Stock Option (right-to-buy)	\$ 7.7	05/10/2006		M	600	01/02/2005 ⁽²⁾ 01/02/2014	Common Stock	60

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LOUGHLIN STEPHEN F 10515 SW TERWILLIGER PLACE PORTLAND, OR 97219			X	

Signatures

/s/ James D. Fontaine, Attorney-in-fact for Stephen F. Loughlin
05/12/2006

__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) The option becomes exercisable as to 20% of the total shares on January 2, 2004, 2005, 2006, 2007 and 2008, respectively.

(2) The option becomes exercisable as to 20% of the total shares on January 2, 2005, 2006, 2007, 2008 and 2009, respectively.

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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