

SKECHERS USA INC  
Form 4  
December 21, 2006

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
**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)

12/21/2006

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		
Class A Common Stock					2,764 <sup>(1)</sup>	I	By Chase Greenberg Custodial Account
Class A Common Stock					2,764 <sup>(1)</sup>	I	By Harrison Greenberg Custodial Account
Class A Common Stock					2,764 <sup>(1)</sup>	I	By MacKenna Greenberg Custodial

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							Account
Class A Common Stock					3,076 <sup>(1)</sup>	I	By Custodial Account for Chase Greenberg
Class A Common Stock					3,076 <sup>(1)</sup>	I	By Custodial Account for Harrison Greenberg
Class A Common Stock					3,076 <sup>(1)</sup>	I	By Custodial Account for MacKenna Greenberg
Class A Common Stock					1,708 <sup>(1)</sup>	I	By Cust. Acct. for Chase Greenberg, IRA
Class A Common Stock					1,708 <sup>(1)</sup>	I	By Cust. Acct. for Harrison Greenberg, IRA
Class A Common Stock					1,708 <sup>(1)</sup>	I	By Cust. Acct. for MacKenna Greenberg, IRA
Class A Common Stock					6 <sup>(1)</sup>	I	By Spouse
Class A Common Stock	12/21/2006	C <sup>(2)</sup>	7,500	A	<u>2</u>	21,643.63	D
Class A Common Stock	12/21/2006	S	7,500	D	\$ 32.1	14,143.63	D
Class A Common Stock	12/21/2006	C <sup>(2)</sup>	1,000	A	<u>2</u>	15,143.63	D
Class A Common	12/21/2006	S	1,000	D	\$	14,143.63	D
					32.11		

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Stock							
Class A Common Stock	12/21/2006	C <sup>(2)</sup>	600	A	②	14,743.63	D
Class A Common Stock	12/21/2006	S	600	D	\$ 32.12	14,143.63	D
Class A Common Stock	12/21/2006	C <sup>(2)</sup>	1,000	A	②	15,143.63	D
Class A Common Stock	12/21/2006	S	1,000	D	\$ 32.13	14,143.63	D
Class A Common Stock	12/21/2006	C <sup>(2)</sup>	600	A	②	14,743.63	D
Class A Common Stock	12/21/2006	S	600	D	\$ 32.14	14,143.63	D
Class A Common Stock	12/21/2006	C <sup>(2)</sup>	600	A	②	14,743.63	D
Class A Common Stock	12/21/2006	S	600	D	\$ 32.15	14,143.63	D
Class A Common Stock	12/21/2006	C <sup>(2)</sup>	13,700	A	②	27,843.63	D
Class A Common Stock	12/21/2006	S	13,700	D	\$ 32.2	14,143.63	D

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	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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. P Der Deriv Secur (Ins
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Security	(D) (Instr. 3, 4, and 5)			Date Exercisable	Expiration Date	Title	Amount or Number of Shares
		Code	V	(A)	(D)		
Class B Common Stock <sup>(3)</sup>	(4)					Class A Common Stock	13,450
Class B Common Stock <sup>(3)</sup>	(4)					Class A Common Stock	13,450
Class B Common Stock <sup>(3)</sup>	(4)					Class A Common Stock	13,450
Class B Common Stock <sup>(3)</sup>	(4)					Class A Common Stock	2,948
Class B Common Stock <sup>(3)</sup>	(4)					Class A Common Stock	2,948
Class B Common Stock <sup>(3)</sup>	(4)					Class A Common Stock	2,948
Class B Common Stock <sup>(3)</sup>	(4)			12/21/2006		Class A Common Stock	7,500
Class B Common Stock <sup>(3)</sup>	(4)			12/21/2006		Class A Common Stock	1,000

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Class B Common Stock <sup>(3)</sup>	<u>(4)</u>	12/21/2006	C	600	<u>(4)</u>	<u>(4)</u>	Class A Common Stock	600
Class B Common Stock <sup>(3)</sup>	<u>(4)</u>	12/21/2006	C	1,000	<u>(4)</u>	<u>(4)</u>	Class A Common Stock	1,000
Class B Common Stock <sup>(3)</sup>	<u>(4)</u>	12/21/2006	C	600	<u>(4)</u>	<u>(4)</u>	Class A Common Stock	600
Class B Common Stock <sup>(3)</sup>	<u>(4)</u>	12/21/2006	C	600	<u>(4)</u>	<u>(4)</u>	Class A Common Stock	600
Class B Common Stock <sup>(3)</sup>	<u>(4)</u>	12/21/2006	C	13,700	<u>(4)</u>	<u>(4)</u>	Class A Common Stock	13,700

## 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

12/21/2006

\*\*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 reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purposes.
  - (2) Each share of Class A Common Stock was issued upon conversion of one share of Class B Common Stock for no additional consideration.  
  
Holders of Class A Common Stock and Class B Common Stock generally have identical rights, except that holders of Class A Common
  - (3) Stock are entitled to one vote per share while holders of Class B Common Stock are entitled to ten votes per share on matters to be voted on by shareholders.
  - (4) 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 immediately prior to any sale or transfer of such shares with certain exceptions.

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.