

SKECHERS USA INC
 Form 4
 May 03, 2006

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 *
NASON MARK A

(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)

05/01/2006

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)

Executive Vice 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)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock					50.88	D	
Class A Common Stock	05/01/2006		M		9,000	A	\$ 2.78
Class A Common Stock	05/01/2006		S		9,000	D	\$ 27.63
Class A Common Stock	05/01/2006		M		4,000	A	\$ 3.94

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Stock							
Class A Common Stock	05/01/2006	S	4,000	D	\$ 27.63	50.88	D
Class A Common Stock	05/01/2006	M	9,000	A	\$ 13	9,050.88	D
Class A Common Stock	05/01/2006	S	9,000	D	\$ 27.63	50.88	D
Class A Common Stock	05/01/2006	M	3,000	A	\$ 15.5	3,050.88	D
Class A Common Stock	05/01/2006	S	3,000	D	\$ 27.69	50.88	D
Class A Common Stock	05/01/2006	M	15,000	A	\$ 10.58	15,050.88	D
Class A Common Stock	05/01/2006	S	15,000	D	\$ 27.63	50.88	D
Class A Common Stock	05/01/2006	M	6,000	A	\$ 6.95	6,050.88	D
Class A Common Stock	05/01/2006	S	6,000	D	\$ 27.69	50.88	D
Class A Common Stock	05/01/2006	M	8,000	A	\$ 8.35	8,050.88	D
Class A Common Stock	05/01/2006	S	8,000	D	\$ 27.69	50.88	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)

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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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option	\$ 2.78	05/01/2006		M		9,000	<u>(1)</u> 01/15/2008	Class A Common Stock	9,000
Incentive Stock Option	\$ 3.94	05/01/2006		M		4,000	<u>(2)</u> 02/01/2010	Class A Common Stock	4,000
Incentive Stock Option	\$ 13	05/01/2006		M		9,000	<u>(2)</u> 07/06/2010	Class A Common Stock	9,000
Incentive Stock Option	\$ 15.5	05/01/2006		M		1,500	<u>(2)</u> 01/01/2011	Class A Common Stock	1,500
Non-Qualified Stock Option	\$ 15.5	05/01/2006		M		1,500	<u>(2)</u> 01/01/2011	Class A Common Stock	1,500
Non-Qualified Stock Option	\$ 10.58	05/01/2006		M		15,000	<u>(2)</u> 11/06/2011	Class A Common Stock	15,000
Non-Qualified Stock Option	\$ 6.95	05/01/2006		M		6,000	<u>(2)</u> 10/09/2012	Class A Common Stock	6,000
Non-Qualified Stock Option	\$ 8.35	05/01/2006		M		8,000	<u>(2)</u> 02/05/2014	Class A Common Stock	8,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NASON MARK A 228 MANHATTAN BEACH BLVD. MANHATTAN BEACH, CA 90266			Executive Vice President	

Signatures

Mark Nason

05/03/2006

**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) Option vested and became exercisable at the rate of 20% on June 9, 1999 and 25% on each anniversary thereof.
 - (2) Option vested and became exercisable at the rate of 25% on the grant date and 25% on each anniversary thereof.

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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