SKECHERS USA INC
Form 4
May 03, 2006

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL

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(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
__X__ Officer (give title below) _____ Other (specify below)
Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			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	9,050.88	D	
Class A Common Stock	05/01/2006		S		9,000	D	$ 27.63	50.88	D	
Class A Common	05/01/2006		M		4,000	A	$ 3.94	4,050.88	D	

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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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 Amour Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh
Incentive Stock Option	$ 2.78	05/01/2006		M			9,000	(1)	01/15/2008	Class A Common Stock	9,0
Incentive Stock Option	$ 3.94	05/01/2006		M			4,000	(2)	02/01/2010	Class A Common Stock	4,0
Incentive Stock Option	$ 13	05/01/2006		M			9,000	(2)	07/06/2010	Class A Common Stock	9,0
Incentive Stock Option	$ 15.5	05/01/2006		M			1,500	(2)	01/01/2011	Class A Common Stock	1,5
Non-Qualified Stock Option	$ 15.5	05/01/2006		M			1,500	(2)	01/01/2011	Class A Common Stock	1,5
Non-Qualified Stock Option	$ 10.58	05/01/2006		M			15,000	(2)	11/06/2011	Class A Common Stock	15,(
Non-Qualified Stock Option	$ 6.95	05/01/2006		M			6,000	(2)	10/09/2012	Class A Common Stock	6,0
Non-Qualified Stock Option	$ 8.35	05/01/2006		M			8,000	(2)	02/05/2014	Class A Common Stock	8,0

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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