

WEINBERG DAVID
Form 4
March 23, 2010

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 *
WEINBERG DAVID

2. Issuer Name and Ticker or Trading Symbol
SKECHERS USA INC [SKX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
228 MANHATTAN BEACH BLVD.

3. Date of Earliest Transaction (Month/Day/Year)
03/23/2010

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

(Street)
MANHATTAN BEACH, CA 90266

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (D) | Price |
| Class A Common Stock | | | | | 109,541.09 | D ⁽¹⁾ | |
| Class A Common Stock | 03/23/2010 | | M | | 6,177 | A | \$ 13 |
| Class A Common Stock | 03/23/2010 | | S | | 6,177 | D | \$ 34.8736 |
| Class A Common Stock | 03/23/2010 | | M | | 31,323 | A | \$ 13 |

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| | | | | | | | |
|----------------------------|------------|---|--------|---|---------------|---------|---|
| Stock | | | | | | | |
| Class A Common Stock | 03/23/2010 | S | 31,323 | D | \$ 34.8736 | 125,000 | D |
| Class A Common Stock | 03/23/2010 | M | 6,451 | A | \$ 15.5 | 131,451 | D |
| Class A Common Stock | 03/23/2010 | S | 6,451 | D | \$ 34.8736 | 125,000 | D |
| Class A Common Stock | 03/23/2010 | M | 31,049 | A | \$ 15.5 | 156,049 | D |
| Class A Common Stock | 03/23/2010 | S | 31,049 | D | \$ 34.8736 | 125,000 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Incentive Stock Option | \$ 13 | 03/23/2010 | | M | 6,177 | <u>(2)</u> | 07/06/2010 | Class A Common Stock | 6,177 |
| Non-Qualified Stock Option | \$ 13 | 03/23/2010 | | M | 31,323 | <u>(2)</u> | 07/06/2010 | Class A Common Stock | 31,323 |
| Incentive Stock Option | \$ 15.5 | 03/23/2010 | | M | 6,451 | <u>(3)</u> | 01/01/2011 | Class A Common Stock | 6,451 |

| | | | | | | | | | |
|-------------------------------|---------|------------|--|---|--------|------------|------------|----------------------------|------|
| Non-Qualified Stock Option | \$ 15.5 | 03/23/2010 | | M | 31,049 | <u>(3)</u> | 01/01/2011 | Class A Common Stock | 31,0 |
|-------------------------------|---------|------------|--|---|--------|------------|------------|----------------------------|------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| WEINBERG DAVID 228 MANHATTAN BEACH BLVD. MANHATTAN BEACH, CA 90266 | X | | Chief Operating Officer | |

Signatures

David Weinberg 03/23/2010

 Signature of Date
Reporting Person

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) Shares held by The David Weinberg Trust dated September 7, 2000, of which David Weinberg is sole beneficiary and trustee, and therefore Mr. Weinberg is deemed to own the securities directly.
- (2) Option vested and became exercisable at the rate of 25% on the grant date of July 6, 2000 and 25% on each anniversary thereof.
- (3) Option vested and became exercisable at the rate of 25% on the grant date of January 1, 2001 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. 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.