

SKECHERS USA INC
Form SC 13D/A
July 01, 2016

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 16)*

Skechers U.S.A., Inc.

(Name of Issuer)

Class A Common Stock, par value \$0.001 per share

(Title of Class of Securities)

830566 10 5

(CUSIP Number)

Ted Weitzman

Associate General Counsel

Skechers U.S.A., Inc.

228 Manhattan Beach Blvd.

Manhattan Beach, California 90266

(310) 318-3100

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 30, 2016

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see the Notes*).

1 NAME OF REPORTING PERSONS

Gil Schwartzberg

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ..

3 (b) SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

N/A

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF **7** SOLE VOTING POWER

SHARES

BENEFICIALLY 8,412,382
8 SHARED VOTING POWER

OWNED BY

EACH

0

REPORTING **9** SOLE DISPOSITIVE POWER

PERSON

WITH 3,227,712

10 SHARED DISPOSITIVE POWER

5,184,670

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,412,382

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

..

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

5.9%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

This Amendment No. 16 (this Amendment) amends the Statement on Schedule 13D that was filed with the Securities and Exchange Commission on September 21, 2009 (the Schedule 13D) by the Robert Y. Greenberg 2009 Annuity GRAT (the RYG 2009 GRAT), the M. Susan Greenberg Annuity Trust (the MSG 2009 GRAT), and Gil Schwartzberg, who is sole trustee of the RYG 2009 GRAT and the MSG 2009 GRAT.

Unless indicated otherwise, all items left blank remain unchanged and any items that are reported are deemed to amend and supplement the existing items in the Schedule 13D, as previously amended. Capitalized terms used in this Amendment and not defined herein have the respective meanings ascribed to such terms in the Schedule 13D, as previously amended.

Item 1. Security and Issuer

Item 2. Identity and Background

This Amendment to the Schedule 13D is being filed by Gil Schwartzberg (the Reporting Person), as sole trustee of each of the RYG 2012 GRAT, the MSG 2012 GRAT, the RYG 2014 GRAT and the MSG 2014 GRAT, and as a co-trustee of the Skechers Voting Trust.

The Reporting Person is an American citizen and his present principal occupation is attorney. The Reporting Person's principal business address is 269 S. Beverly Drive, #1315, Beverly Hills, California 90212. During the last five years, the Reporting Person has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors). During the last five years, the Reporting Person has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration

On June 30, 2016, 2,592,335 shares of Class B Common Stock, par value \$0.001 per share (Class B Common Stock), of the Issuer were distributed from each of the RYG 2014 GRAT and the MSG 2014 GRAT (the Distributions) to the Skechers Voting Trust (the Recipient).

Item 4. Purpose of Transaction

The Distributions were made to the Recipient for estate planning purposes under the terms of the RYG 2014 GRAT and the MSG 2014 GRAT. No consideration was paid by the Recipient for the Distributions.

Except as set forth in this Statement, the Reporting Person currently does not have any plans or proposals of the type set forth in paragraphs (a) through (j) of Item 4 of Schedule 13D. However, the Reporting Person reserves the right to change his plan at any time, as he deems appropriate, and accordingly the Reporting Person may acquire additional shares of Class B Common Stock in private transactions or additional shares of Class A Common Stock in open market transactions, in each case for investment purposes, and may dispose of shares of Class B Common Stock in private or open market transactions or shares of Class A Common Stock (or Class B Common Stock, after conversion into Class A Common Stock) in private or open market transactions or otherwise. Any decision by the Reporting Person either to purchase additional shares of Class A Common Stock or Class B Common Stock or to dispose of any such shares will take into account various factors, including general economic and stock market considerations.

Item 5. Interest in Securities of the Issuer

(a) The responses of the Reporting Person to Rows (11) through (13) of the cover page of this Amendment to the Schedule 13D are incorporated herein by reference. As of June 30, 2016, the Reporting Person beneficially owned 8,412,382 shares of Class A Common Stock as follows: (i) 1,613,856 shares of Class A Common Stock via his indirect holding of the same number of shares of Class B Common Stock as sole trustee of the RYG 2012 GRAT, (ii) 1,613,856 shares of Class A Common Stock via his indirect holding of the same number of shares of Class B Common Stock as sole trustee of the MSG 2012 GRAT, and (iii) 5,184,670 shares of Class A Common Stock via his indirect holding of the same number of shares of Class B Common Stock as a co-trustee of the Skechers Voting Trust.

The Reporting Person beneficially owns 5.9% of the Class A Common Stock, which is based on 133,204,086 shares of Class A Common Stock outstanding as of June 30, 2016 and 8,412,382 shares of Class B Common Stock beneficially owned by the Reporting Person that may be converted at any time into shares of Class A Common Stock. The Reporting Person beneficially owns 34.3% of the Class B Common Stock, which is based on 24,525,188 shares of Class B Common Stock outstanding as of June 30, 2016. The Reporting Person beneficially owns 5.3% of the aggregate amount of Class A and Class B Common Stock outstanding as June 30, 2016. Each share of Class B Common Stock is entitled to 10 votes and each share of Class A Common Stock is entitled to one vote. Based on the aggregate amount of Class A and Class B Common Stock outstanding as of June 30, 2016, the Reporting Person beneficially owns 22.2% of the combined voting power of the Issuer's capital stock. The Reporting Person disclaims beneficial ownership of the 8,412,382 shares of Class B Common Stock except to the extent of his pecuniary interest therein, and this schedule shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(b) The responses of the Reporting Person to Rows (7) through (10) of the cover pages of the Amendment to this Schedule 13D and Item 5 (a) hereof are incorporated herein by reference. The Reporting Person, as sole trustee of the RYG 2012 GRAT and the MSG 2012 GRAT, has sole voting and dispositive power with respect to the 1,613,856 shares of Class B Common Stock held by the RYG 2012 GRAT and the 1,613,856 shares of Class B Common Stock held by the MSG 2012 GRAT. The Reporting Person, as a co-trustee of the Skechers Voting Trust, has sole voting power and shared dispositive power with respect to the 5,184,670 shares of Class B Common Stock held by the Skechers Voting Trust.

(c) Not applicable.

(d) The Reporting Person, as the sole trustee of the RYG 2012 GRAT, has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the 1,613,856 shares of Class B Common Stock held by the RYG 2012 GRAT. Certain other beneficiaries of the RYG 2012 GRAT, are entitled to certain distributions of the RYG 2012 GRAT's property, which may include the Class B Common Stock owned by the RYG 2012 GRAT or dividends therefrom or the proceeds of the sale thereof.

The Reporting Person, as the sole trustee of the MSG 2012 GRAT, has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the 1,613,856 shares of Class B Common Stock held by the MSG 2012 GRAT. Certain other beneficiaries of the MSG 2012 GRAT, are entitled to certain distributions of the MSG 2012 GRAT's property, which may include the Class B Common Stock owned by the MSG 2012 GRAT or dividends therefrom or the proceeds of the sale thereof.

The Reporting Person, as a co-trustee of the Skechers Voting Trust, has the right to receive or the power to direct the receipt of dividends from the 5,184,670 shares of Class B Common Stock held by the Skechers Voting Trust. Certain

other beneficiaries of the Skechers Voting Trust, are entitled to certain distributions of the Skechers Voting Trust's property, which may include the Class B Common Stock owned by the Skechers Voting Trust or dividends therefrom.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Robert Greenberg and Gil Schwartzberg agreed to place certain shares of Class B Common Stock that they beneficially owned into the Skechers Voting Trust, of which they serve as co-trustees, pursuant to the agreement that was entered into on March 2, 2016. Mr. Greenberg has contributed 8,500,000 shares that were held by the Greenberg Family Trust, of which he and his wife serve as co-trustees, to the Skechers Voting Trust. During the 15-year term of the Skechers Voting Trust (unless terminated sooner by the co-trustees), Mr. Greenberg has shared voting power with respect to these shares, and these shares may not be withdrawn from the Skechers Voting Trust in accordance with the terms of the Skechers Voting Trust. Mr. Schwartzberg has contributed 5,184,670 shares of Class B Common Stock that he beneficially owned to the Skechers Voting Trust. Mr. Schwartzberg has sole voting power with respect to these shares and shared dispositive power with Mr. Greenberg and the beneficiaries of these shares. Each beneficiary may withdraw the shares held by the Skechers Voting Trust in which he or she has an interest at any time, but only with the consent of Messrs. Greenberg and Schwartzberg. Upon the death, resignation, or incapacity of either of Messrs. Greenberg or Schwartzberg, the other will become the sole trustee of the Skechers Voting Trust with the right to vote all the shares held by the Skechers Voting Trust. At any time that there is only one trustee to the Skechers Voting Trust, the trustee shall designate, nominate and appoint a successor, who shall become sole trustee upon the death, resignation or incapacity of the then serving sole trustee.

Item 7. Material to be Filed as Exhibits

| Exhibit No. | Description |
|-------------|---|
| 99.1 | Skechers Voting Trust Agreement dated March 2, 2016 by and among Robert Greenberg and Gil Schwartzberg, as co-trustees, and the Greenberg Family Trust, Michael Greenberg, Scott Greenberg, Jeffrey Greenberg, Jason Greenberg, Joshua Greenberg and Jennifer Messer, as beneficiaries. |

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SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies as to itself that the information set forth in this statement is true, complete and correct.

Dated: June 30, 2016

/s/ Gil Schwartzberg_____

Gil Schwartzberg

ATTENTION: Intentional misstatements or omissions of fact constitute

Federal criminal violations (see 18 U.S.C. 1001).