

SKECHERS USA INC
 Form 4
 February 26, 2007

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 *
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)
 02/12/2007

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Filing Date
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)								
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		
Class B Common Stock	<u>(1)</u>	02/12/2007	<u>G(2)</u>	V		2,106	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	2,106		
Class B Common Stock	<u>(1)</u>						<u>(1)</u>	<u>(1)</u>	Class A Common Stock	13,450		
Class B Common Stock	<u>(1)</u>						<u>(1)</u>	<u>(1)</u>	Class A Common Stock	13,450		
Class B Common Stock	<u>(1)</u>						<u>(1)</u>	<u>(1)</u>	Class A Common Stock	13,450		
Class B Common Stock	<u>(1)</u>	02/12/2007	<u>G(2)</u>	V	702		<u>(1)</u>	<u>(1)</u>	Class A Common Stock	702		
Class B Common Stock	<u>(1)</u>	02/12/2007	<u>G(2)</u>	V	702		<u>(1)</u>	<u>(1)</u>	Class A Common Stock	702		
Class B Common Stock	<u>(1)</u>	02/12/2007	<u>G(2)</u>	V	702		<u>(1)</u>	<u>(1)</u>	Class A Common Stock	702		

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 02/26/2007

__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).
- Shares of Class B Common Stock are convertible into Class A Common Stock on a one-for-one basis for no additional consideration at
- (1) any time, with no expiration date, upon voluntary conversion by the holder of such shares or upon any sale or transfer of such shares with certain exceptions.
- The Michael & Wendy Greenberg Family Trust gifted an aggregate of 2,106 shares of Class B Common Stock on February 12, 2007. 1,053 shares were gifted to Michael Greenberg's wife, Wendy Greenberg, and the remaining 1,053 shares were gifted to three trusts (351
- (2) shares per trust), one each for the benefit of Michael Greenberg's three minor children, and a third party is the trustee of each trust. Wendy Greenberg subsequently gifted the entire gift of 1,053 shares that she had received to the aforementioned trusts, with each of the three trusts receiving an additional 351 shares.

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.