

K2 INC
Form 4
May 24, 2006

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 *
OSBORNE ALFRED E JR

(Last) (First) (Middle)
5818 EL CAMINO REAL
(Street)
CARLSBAD, CA 92008

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
K2 INC [KTO]

3. Date of Earliest Transaction
(Month/Day/Year)
05/23/2006

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)

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)
Common Stock	05/23/2006		A	(A) or (D) Price 4,500 (1) A \$ 0	46,000	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.

SEC 1474
(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	Am or Num of S
Non-Qualified Stock Option (right to buy)	\$ 11.15	05/23/2006		A		10,000		05/23/2007	05/23/2016	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 7.13							01/04/2000	01/04/2010	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 7.3							01/02/2002	01/02/2012	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 7.75							01/05/2001	01/05/2011	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 10.06							01/23/2003	01/23/2013	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 12.51							04/28/2005	04/28/2015	Common Stock	7,
Non-Qualified Stock Option (right to buy)	\$ 13.69							05/19/2004	05/18/2014	Common Stock	5,
Non-Qualified Stock Option (right to buy)	\$ 15.34							01/06/2004	01/05/2014	Common Stock	5,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OSBORNE ALFRED E JR 5818 EL CAMINO REAL CARLSBAD, CA 92008		X		

Signatures

By: Mark A Rosebrock For: Alfred E
Osborne Jr

05/24/2006

__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) Restricted stock unit grant under the K2 Inc. 2006 Long-Term Incentive Plan subject to a one year vesting period.

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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