

PACCIONE PHILLIP  
Form 4  
May 03, 2006

**FORM 4**

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

OMB APPROVAL

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

**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 \*  
PACCIONE PHILLIP

(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)

General Counsel & Secretary

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  | (D)  | Price   |
| Class A Common Stock            |                                      |  |                                |   | 474.537 <sup>(1)</sup>  | D  |   |
| Class A Common Stock            | 05/01/2006                           |  | M                              |   | 9,060   | A  | \$ 11   |
| Class A Common Stock            | 05/01/2006                           |  | S                              |   | 9,060   | D  | \$ 27.8419  |
| Class A Common Stock            | 05/01/2006                           |  | M                              |   | 10,000  | A  | \$ 13   |

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Stock

|                            |            |   |        |   |               |            |   |
|----------------------------|------------|---|--------|---|---------------|------------|---|
| Class A<br>Common<br>Stock | 05/01/2006 | S | 10,000 | D | \$<br>27.8419 | 474.537    | D |
| Class A<br>Common<br>Stock | 05/01/2006 | M | 15,000 | A | \$ 10.58      | 15,474.537 | D |
| Class A<br>Common<br>Stock | 05/01/2006 | S | 15,000 | D | \$<br>27.8419 | 474.537    | D |
| Class A<br>Common<br>Stock | 05/01/2006 | M | 12,500 | A | \$ 6.95       | 12,974.537 | D |
| Class A<br>Common<br>Stock | 05/01/2006 | S | 12,500 | D | \$<br>27.8419 | 474.537    | D |
| Class A<br>Common<br>Stock | 05/01/2006 | M | 5,903  | A | \$ 8.35       | 6,377.537  | D |
| Class A<br>Common<br>Stock | 05/01/2006 | S | 5,903  | D | \$<br>27.8419 | 474.537    | D |

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

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |
| Incentive Stock Option                     | \$ 11  | 05/01/2006                           |  | M                              | 9,060   | (2) 06/09/2009   | Class A Common Stock  |

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| Option Type                | Exercise Price | Grant Date | Frequency | Quantity | Exercise Type | Expiration Date | Class                | Quantity |
|----------------------------|----------------|------------|-----------|----------|---------------|-----------------|----------------------|----------|
| Incentive Stock Option     | \$ 13          | 05/01/2006 | M         | 6,464    | (3)           | 07/06/2010      | Class A Common Stock | 6,464    |
| Non-Qualified Stock Option | \$ 13          | 05/01/2006 | M         | 3,536    | (3)           | 07/06/2010      | Class A Common Stock | 3,536    |
| Incentive Stock Option     | \$ 10.58       | 05/01/2006 | M         | 1        | (3)           | 11/06/2011      | Class A Common Stock | 1        |
| Non-Qualified Stock Option | \$ 10.58       | 05/01/2006 | M         | 14,999   | (3)           | 11/06/2011      | Class A Common Stock | 14,999   |
| Incentive Stock Option     | \$ 6.95        | 05/01/2006 | M         | 6,250    | (3)           | 10/09/2012      | Class A Common Stock | 6,250    |
| Non-Qualified Stock Option | \$ 6.95        | 05/01/2006 | M         | 6,250    | (3)           | 10/09/2012      | Class A Common Stock | 6,250    |
| Incentive Stock Option     | \$ 8.35        | 05/01/2006 | M         | 5,000    | (3)           | 02/05/2014      | Class A Common Stock | 5,000    |
| Non-Qualified Stock Option | \$ 8.35        | 05/01/2006 | M         | 903      | (3)           | 02/05/2014      | Class A Common Stock | 903      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                             |       |
|--|---------------|-----------|-----------------------------|-------|
|  | Director      | 10% Owner | Officer                     | Other |
| PACCIONE PHILLIP<br>228 MANHATTAN BEACH BLVD.<br>MANHATTAN BEACH, CA 90266 |               |           | General Counsel & Secretary |       |

## Signatures

Philip Paccione                      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) Includes 474,537 shares acquired under the Issuer's 401(k) Profit Sharing Plan on March 18, 2005.
- (2) Option vested and became exercisable at the rate of 20% on each anniversary of the grant date.
- (3) 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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