

GREENBERG JEFFREY  
Form 4  
March 11, 2010

**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 \*  
GREENBERG JEFFREY

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.  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/10/2010

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

MANHATTAN BEACH, CA 90266  
  
(City) (State) (Zip)

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

**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	(A) or (D)	Price			
Class A Common Stock	03/10/2010		M		22,260	A	\$ 13	294,435.537	D	
Class A Common Stock	03/10/2010		M		25,000	A	\$ 6.95	319,435.537	D	
Class A Common Stock	02/04/2010		G	V	930	A	\$ 0	7,964	I	Chloe July Greenberg 2004 Trust
Class A Common Stock	02/04/2010		G	V	930	A	\$ 0	7,964	I	Catherine Elle Greenberg

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)	Amount or Number of	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Non-Qualified Stock Option	\$ 13	03/10/2010		M		(1) 07/06/2010	Class A Common Stock	22	
Non-Qualified Stock Option	\$ 6.95	03/10/2010		M		(1) 10/09/2012	Class A Common Stock	25	
Class B Common Stock (2)	(3)	02/04/2010		G(4)	V 1,860	(3) (3)	Class A Common Stock	1	
Class B Common Stock (2)	(3)	02/04/2010		G(4)	V 930	(3) (3)	Class A Common Stock	9	
Class B Common Stock (2)	(3)	02/04/2010		G(4)	V 930	(3) (3)	Class A Common Stock	9	
Class B Common Stock (2)	(3)					(3) (3)	Class A Common Stock	10	
Class B Common Stock (2)	(3)					(3) (3)	Class A Common Stock	7	
	(3)					(3) (3)		30	

Class B  
Common  
Stock (2)

Class A  
Common  
Stock

Class B  
Common (3)  
Stock (2)

(3) (3)

Class A  
Common 30  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENBERG JEFFREY 228 MANHATTAN BEACH BLVD. MANHATTAN BEACH, CA 90266		X		

## Signatures

Jeffrey  
Greenberg 03/11/2010

  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) Option vested and became exercisable at the rate of 25% on the grant date and 25% on each anniversary thereof.  
Holders of Class A Common Stock and Class B Common Stock generally have identical rights, except that holders of Class A Common
- (2) Stock are entitled to one vote per share while holders of Class B Common Stock are entitled to ten votes per share on matters to be voted on by shareholders.  
Shares of Class B Common Stock are convertible into Class A Common Stock on a one-for-one basis for no additional consideration at
- (3) 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 Jeffrey and Lori Greenberg Family Trust gifted an aggregate of 1,860 shares of Class B Common Stock on February 4, 2010. 930 shares were gifted to Jeffrey Greenberg's wife, Lori Greenberg, and the remaining 930 shares were gifted to two trust accounts (465 shares per account), one each for the benefit of Jeffrey Greenberg's two minor children and of which Jeffrey Greenberg is the trustee. Lori Greenberg subsequently gifted the entire gift of 930 shares that she had received to the aforementioned trust accounts, with each of the two accounts receiving an additional 465 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.