

SKECHERS USA INC
 Form 4
 November 16, 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 *
NASON MARK A

(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)

11/15/2006

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)

Executive Vice 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)	Price		
Class A Common Stock					1,224.88	D	
Class A Common Stock	11/15/2006		M	1,300 A	\$ 6.95 2,524.88	D	
Class A Common Stock	11/15/2006		S	1,300 D	\$ 29 1,224.88	D	
Class A Common	11/16/2006		M	7,700 A	\$ 6.95 8,924.88	D	

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Stock								
Class A Common Stock	11/16/2006		S	7,700	D	\$ 29	1,224.88	D
Class A Common Stock	11/16/2006		M	5,800	A	\$ 10.58	7,024.88	D
Class A Common Stock	11/16/2006		S	5,800	D	\$ 29	1,224.88	D
Class A Common Stock	11/16/2006		M	3,300	A	\$ 13	4,524.88	D
Class A Common Stock	11/16/2006		S	3,300	D	\$ 29	1,224.88	D
Class A Common Stock	11/16/2006		M	2,000	A	\$ 13	3,224.88	D
Class A Common Stock	11/16/2006		S	2,000	D	\$ 29	1,224.88	D

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

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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 Securities (Instr. 3 and 4)
Non-Qualified Stock Option	\$ 6.95	11/15/2006		M	1,300	<u>(1)</u> 10/09/2012	Class A Common

								Stock	
Non-Qualified Stock Option	\$ 6.95	11/16/2006	M	7,700	<u>(1)</u>	10/09/2012	Class A Common Stock	7,700	
Non-Qualified Stock Option	\$ 10.58	11/16/2006	M	5,800	<u>(1)</u>	11/06/2011	Class A Common Stock	5,800	
Non-Qualified Stock Option	\$ 13	11/16/2006	M	3,300	<u>(1)</u>	07/06/2010	Class A Common Stock	3,300	
Non-Qualified Stock Option	\$ 15.5	11/16/2006	M	2,000	<u>(1)</u>	01/01/2011	Class A Common Stock	2,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NASON MARK A 228 MANHATTAN BEACH BLVD. MANHATTAN BEACH, CA 90266			Executive Vice President	

Signatures

Mark Nason 11/16/2006
 __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).
- (1) 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. 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.