

BABSON STEPHEN E
 Form 4
 May 21, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
BABSON STEPHEN E

2. Issuer Name and Ticker or Trading Symbol
COLUMBIA SPORTSWEAR CO [COLM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
05/17/2007

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

C/O COLUMBIA SPORTSWEAR COMPANY, 14375 NW SCIENCE PARK DRIVE

(Street)

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

PORTLAND, OR 97229

(City) (State) (Zip)

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)
			Code	V	Amount	(A) or (D)			
Common Stock	05/18/2007		M		334	A	\$ 0 1,834	D	
Common Stock							750	I	By LP ⁽¹⁾
Common Stock							1,500	I	By Family Trust ⁽²⁾

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 64.93	05/17/2007		A	1,768	05/17/2008 ⁽⁵⁾ 05/16/2017	Common Stock	1,768
Director Stock Option (right to buy)	\$ 64.93	05/17/2007		A	1,476 ⁽³⁾	05/17/2008 ⁽⁶⁾ 05/16/2017	Common Stock	1,476
Restricted Stock Units	\$ 0	05/17/2007		A	794	05/17/2008 ⁽⁷⁾ ⁽⁹⁾	Common Stock	794
Restricted Stock Units	\$ 0	05/17/2007		A	467 ⁽⁴⁾	05/17/2008 ⁽⁸⁾ ⁽⁹⁾	Common Stock	467
Restricted Stock Units	\$ 0	05/18/2007		M	334	05/18/2007 ⁽⁷⁾ ⁽⁹⁾	Common Stock	334

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BABSON STEPHEN E C/O COLUMBIA SPORTSWEAR COMPANY 14375 NW SCIENCE PARK DRIVE PORTLAND, OR 97229	X			

Signatures

Peter J. Bragdon,
Attorney-in-Fact

05/21/2007

__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 750 shares held by Babson Capital Partners, LP, for which Mr. Babson is general partner.
- (2) Includes 1500 shares held by the Jean McCall Babson Trust, for which Mr. Babson is trustee and whose beneficiaries include members of Mr. Babson's family.
- (3) Option grant received in lieu of cash director's fee.
- (4) Restricted stock units received in lieu of cash director's fee.
- (5) Stock Options vest and become exercisable in three equal annual installments beginning on the Date Exercisable indicated.
- (6) Stock options become 100% exercisable on 5/17/08, the first anniversary of the grant date.
- (7) Restricted stock units vest in three equal annual installments beginning on the Date Exercisable indicated. One share of Common Stock will be automatically delivered to the reporting person for each restricted stock unit that vests.
- (8) Restricted stock units vest 100% on 5/17/08, the first anniversary of the grant date. One share of Common Stock will be automatically delivered to the reporting person for each restricted stock unit that vests.
- (9) N/A

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.