

DECKERS OUTDOOR CORP  
Form 4  
May 11, 2007

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**RISHWAIN CONSTANCE**

(Last) (First) (Middle)

**495-A SOUTH FAIRVIEW AVE.**

(Street)

**GOLETA, CA 93117**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**DECKERS OUTDOOR CORP**  
**[DECK]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**05/09/2007**

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)

President Simple & Ugg

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 Ownership (Instr. 4)
Nonvested Stock Units	05/09/2007		A	3,500 (1)	A \$ 0 21,500	D	
Nonvested Stock Units	05/09/2007		A	3,500 (2)	A \$ 0 25,000	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  
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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)	8. Amount or Number of Shares
				Code	V	(A)	(D)	
Stock Appreciation Right	\$ 80.2	05/09/2007		A		20,000	12/31/2010 05/09/2017	Common Stock 20,000
Stock Appreciation Right	\$ 80.2	05/09/2007		A		5,000	12/31/2011 05/09/2017	Common Stock 5,000
Stock Appreciation Right	\$ 80.2	05/09/2007		A		20,000	12/31/2015 05/09/2022	Common Stock 20,000
Stock Appreciation Right	\$ 80.2	05/09/2007		A		5,000	12/31/2016 05/09/2022	Common Stock 5,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
RISHWAIN CONSTANCE 495-A SOUTH FAIRVIEW AVE. GOLETA, CA 93117	President Simple & Ugg

## Signatures

/s/Leslyn Nitta for Constance Rishwain as Attorney  
in Fact 05/11/2007

\*\*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) These Nonvested Stock Units vest as follows: 80% on 12/31/10 and 20% on 12/31/11. Units are settled in the Company's Common Stock

(2) These Nonvested Stock Units vest as follows: 80% on 12/31/15 and 20% on 12/31/16. Units are settled in the Company's Common Stock.

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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