

GREENBERG MICHAEL
Form 4
March 25, 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 MICHAEL

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)
03/23/2010

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

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)
Class A Common Stock				(A) or (D)	Price		By Chase Greenberg Custodial Account
				Code V	Amount		
Class A Common Stock					2,764 ⁽¹⁾	I	By Harrison Greenberg Custodial Account
Class A Common Stock					2,764 ⁽¹⁾	I	By MacKenna Greenberg

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Class A Common Stock						3,076 <u>(1)</u>	I	Custodial Account By Custodial Account for Chase Greenberg	
Class A Common Stock						3,076 <u>(1)</u>	I	By Custodial Account for Harrison Greenberg	
Class A Common Stock						3,076 <u>(1)</u>	I	By Custodial Account for MacKenna Greenberg	
Class A Common Stock						1,708 <u>(1)</u>	I	By Cust. Acct. for Chase Greenberg	
Class A Common Stock						1,708 <u>(1)</u>	I	By Cust. Acct. for Harrison Greenberg	
Class A Common Stock						1,708 <u>(1)</u>	I	By Cust. Acct. for MacKenna Greenberg	
Class A Common Stock	02/04/2010	G	V	930	A	\$ 0	930 <u>(1)</u>	I	By Chase Greenberg 2003 Irrevocable Trust
Class A Common Stock	02/04/2010	G	V	930	A	\$ 0	930 <u>(1)</u>	I	By Harrison Greenberg 2003 Irrevocable Trust
Class A Common Stock	02/04/2010	G	V	930	A	\$ 0	930	I	By MacKenna Greenberg 2003 Irrevocable Trust

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Class A Common Stock					6 ⁽¹⁾	I	By Spouse
Class A Common Stock	03/23/2010		C ⁽²⁾	109,650	A	442,412.63 ⁽¹⁾	D
Class A Common Stock	03/23/2010		S	109,650	D	\$ 35.3111	332,762.63 D
Class A Common Stock	03/23/2010		M	20,805	A	\$ 13	353,567.63 D
Class A Common Stock	03/23/2010		S	20,805	D	\$ 35.0403	332,762.63 D
Class A Common Stock	03/23/2010		S	17,038	D	\$ 35.0403	315,724.63 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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Class B Common Stock ⁽³⁾	⁽⁴⁾					⁽⁴⁾ ⁽⁴⁾	Class A Common Stock 13,450
Class B Common Stock ⁽³⁾	⁽⁴⁾					⁽⁴⁾ ⁽⁴⁾	Class A Common Stock 13,450

Class B Common Stock ⁽³⁾	(4)				(4)	(4)	Class A Common Stock	13,450
Class B Common Stock ⁽³⁾	(4)				(4)	(4)	Class A Common Stock	3,650
Class B Common Stock ⁽³⁾	(4)				(4)	(4)	Class A Common Stock	3,650
Class B Common Stock ⁽³⁾	(4)				(4)	(4)	Class A Common Stock	3,650
Class B Common Stock ⁽³⁾	(4)	03/23/2010	C	109,650	(4)	(4)	Class A Common Stock	109,650
Incentive Stock Option	\$ 13	03/23/2010	M	20,805	(5)	07/06/2010	Class A Common Stock	20,805

Reporting Owners

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

Signatures

Michael
Greenberg 03/24/2010

**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) The reporting person disclaims beneficial ownership of these securities and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purposes.
 - (2) Each share of Class A Common Stock was issued upon conversion of one share of Class B Common Stock for no additional consideration.

Holders of Class A Common Stock and Class B Common Stock generally have identical rights, except that holders of Class A Common
 - (3) 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
 - (4) any time, with no expiration date, upon voluntary conversion by the holder of such shares or immediately prior to any sale or transfer of such shares with certain exceptions.
 - (5) Option vested and became exercisable at the rate of 25% on the grant date of July 6, 2000 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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