

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 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) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) President	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/24/2006		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
228 MANHATTAN BEACH BLVD.			4. If Amendment, Date Original Filed (Month/Day/Year)		
(Street)	MANHATTAN BEACH, CA 90266				
(City)	(State)	(Zip)	Table 1 - 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								2,764 (U)	I	By Chase Greenberg Custodial Account
Class A Common Stock								2,764 (U)	I	By Harrison Greenberg Custodial Account
Class A Common Stock								2,764 (U)	I	By MacKenna Greenberg Custodial Account
Class A Common Stock								3,076 (U)	I	By Custodial Account for Chase Greenberg
Class A Common Stock								3,076 (U)	I	By Custodial Account for Harrison Greenberg
Class A Common Stock								3,076 (U)	I	By Custodial Account for MacKenna Greenberg
Class A Common Stock								1,708 (U)	I	By Cust. Acct. for Chase Greenberg, IRA
Class A Common Stock								1,708 (U)	I	By Cust. Acct. for Harrison Greenberg, IRA
Class A Common Stock								1,708 (U)	I	By Cust. Acct. for MacKenna Greenberg, IRA
Class A Common Stock								6 (U)	I	By Spouse
Class A Common Stock	03/24/2006		M		25,000	A	\$ 6.95	37,547.63	D	
Class A Common Stock	03/24/2006		S		25,000	D	\$ 22.0412	12,547.63	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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares						
Incentive Stock Option	\$ 6.95	03/24/2006		M			25,000	(2)	10/09/2012	Class A Common Stock	25,000	\$ 6.95	0	D			

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	03/27/2006
<small>Signature of Reporting Person</small>	<small>Date</small>

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) Option vested and became exercisable at the rate of 25% on the grant date of October 9, 2002 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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