

# 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 * <b>NASON MARK A</b>		2. Issuer Name and Ticker or Trading Symbol <b>SKECHERS USA INC [SKX]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> Officer (give title below) _____ 10% Owner ____ Other (specify below) <b>Executive Vice President</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>10/30/2006</b>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person
228 MANHATTAN BEACH BLVD.			4. If Amendment, Date Original Filed (Month/Day/Year)		
(Street) <b>MANHATTAN BEACH, CA 90266</b>					
(City) (State) (Zip)			<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>		

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							1,224.88 (1)	D		
Class A Common Stock	10/30/2006		M		15,681	A	\$ 2.78	16,905.88	D	
Class A Common Stock	10/30/2006		S		15,681	D	\$ 29.6849	1,224.88	D	
Class A Common Stock	10/30/2006		M		4,882	A	\$ 3.9375	6,106.88	D	
Class A Common Stock	10/30/2006		S		4,882	D	\$ 29.6849	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)	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		Date Exercisable	Expiration Date						Title
Incentive Stock Option	\$ 2.78	10/30/2006		M		15,681	(2)	01/15/2008	Class A Common Stock	15,681	\$ 2.78	87	D	
Incentive Stock Option	\$ 3.9375	10/30/2006		M		4,882	(3)	02/01/2010	Class A Common Stock	4,882	\$ 3.9375	1,118	D	

## 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	11/01/2006
<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) Includes 1,174 shares acquired under the Issuer's Employee Stock Purchase Plan on June 30, 2006.

(2) Option vested and became exercisable at the rate of 20% on June 9, 1999 and 25% on each anniversary thereof.

(3) 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.

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