

# FORM 4

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

| OMB APPROVAL                                   |           |
|--|-----------|
| OMB Number:                                    | 3235-0287 |
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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 *<br><b>WEINBERG DAVID</b> |         | 2. Issuer Name and Ticker or Trading Symbol<br><b>SKECHERS USA INC [SKX]</b> |   | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><b>Chief Operating Officer</b> |   |
| (Last)   | (First) | (Middle)   | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>03/04/2011</b> |  |   |
| 228 MANHATTAN BEACH BLVD.  |         |  | 4. If Amendment, Date Original Filed(Month/Day/Year)                  |  | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person |
| (Street)   | (City)  | (State)  | (Zip)   |  |   |
| MANHATTAN BEACH, CA 90266  |         |  |   |  |   |

### 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------------|----------------|---|--|---|
|                                 |                                      |  | Code                           | V | Amount  | (A) or (D)   | Price          |   |  |   |
| Class A Common Stock            |                                      |  |                                |   |   |              | 107,438.09 (1) | D (2)   |  |   |
| Class A Common Stock            | 03/04/2011                           |  | M                              |   | 30,000  | A \$ 10.58   | 113,334        | D   |  |   |
| Class A Common Stock            | 03/04/2011                           |  | S                              |   | 30,000  | D \$ 19.5797 | 83,334         | D   |  |   |

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

SEC 1474 (9-02)  
**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

### 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   | Amount or Number of Shares |  |  |  |  |
| Non-Qualified Stock Option                 | \$ 10.58   | 03/04/2011                           |  | M                              |   | 30,000  | (3) 11/06/2011   | Class A Common Stock | 30,000  | \$ 10.58                   | 0  | D  |  |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| WEINBERG DAVID<br>228 MANHATTAN BEACH BLVD.<br>MANHATTAN BEACH, CA 90266 | X             |           | Chief Operating Officer |       |

## Signatures

|  |                     |
|--|---------------------|
| David Weinberg                               | 03/04/2011          |
| <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 682 shares acquired under the Issuer's Employee Stock Purchase Plan on December 31, 2010.
- (2) Shares held by The David Weinberg Trust dated September 7, 2000, of which David Weinberg is sole beneficiary and trustee, and therefore Mr. Weinberg is deemed to own the securities directly.
- (3) Option vested and became exercisable at the rate of 25% on the grant date of November 6, 2001 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.

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.