

# 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>PACCIONE PHILLIP</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 _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <b>Corporate Secretary</b>		
(Last) <b>PO BOX 18313</b>	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>02/05/2004</b>					
(Street) <b>BEVERLY HILLS, CA 90209</b>			4. If Amendment, Date Original Filed(Month/Day/Year)			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		
(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			

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)	
						Date Exercisable	Expiration Date						Title
Incentive Stock Option	\$ 8.35	02/05/2004(1)		A	7,500	02/05/2004	02/05/2004	Class A Common Stock	7,500	\$ 0	7,500	D	
Non-Qual Stock Option	\$ 8.35	02/05/2004(2)		A	2,500	02/05/2004	02/05/2014	Class A Common Stock	2,500	\$ 0	2,500	D	

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PACCIONE PHILLIP PO BOX 18313 BEVERLY HILLS, CA 90209			Corporate Secretary	

### Signatures

/s/ Paccione, Philip	02/09/2004
<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).

Grant to reporting person of Incentive Stock Option to purchase shares of Class A Common Stock under provisions of the Skechers USA Inc. Amended and Restated 1998 Stock (1) Option, Deferred Stock and Restricted Stock Plan. The Option becomes exercisable in 25% increments starting on 2/05/2004, an additional 25% on 2/05/2005, an additional 25% on 2/05/2006, and the final 25% vests on 2/05/2007.

Grant to reporting person of Non-Qualified Stock Option to purchase shares of Class A Common Stock under provisions of the Skechers USA Inc. Amended and Restated 1998 Stock (2) Option, Deferred Stock and Restricted Stock Plan. The Option becomes exercisable in 25% increments starting on 2/05/2004, an additional 25% on 2/05/2005, an additional 25% on 2/05/2006, and the final 25% vests on 2/05/2007.

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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