

# FORM 5

**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).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

## ANNUAL 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

1. Name and Address of Reporting Person <b>GREENBERG MICHAEL</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) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>President</b>		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <b>12/31/2003</b>			6. Individual or Joint/Group Reporting (check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
C/O SKECHERS U.S.A., INC., 228 MANHATTAN BEACH BLVD.								
(Street) <b>MANHATTAN BEACH, CA 90266</b>			4. If Amendment, Date Original Filed(Month/Day/Year)					
(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Class A Common Stock	01/30/2003 <sup>(1)</sup>		G	8,292	A	\$ 0	17,520	I <sup>(2)</sup>	By Third Party Custodian For Children
Class B Common Stock	08/07/2003		G	190,350	A	\$ 0	190,350	I <sup>(3)</sup>	By Trust with a Third Party Trustee
Class B Common Stock	01/30/2003 <sup>(1)</sup>		G	11,056	D	\$ 0	1,165,363	I	Michael & Wendy Greenberg Family Trust
Class B Common Stock	08/07/2003 <sup>(4)</sup>		G	109,650	A	\$ 0	1,275,013	I	Michael & Wendy Greenberg Family Trust
Class A Common Stock							6,182 <sup>(5)</sup>	D	
Class A Common Stock							6	I <sup>(6)</sup>	By Spouse

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 at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Stock Option	\$ 6.95 <sup>(7)</sup>			3			10/09/2002	10/09/2012	Class A Common Stock	25,000		25,000	D	
Incentive Stock Option	\$ 3.9375 <sup>(7)</sup>			3			02/01/2000	02/01/2010	Class A Common Stock	5,000		5,000	D	
Incentive									Class A					

Stock	\$ 13 (7)			3			07/06/2000	07/06/2010	Common	20,805		20,805	D	
Option Non- Qual Stock Option	\$ 13 (7)			3			07/06/2000	07/06/2010	Stock Class A Common Stock	16,695		16,695	D	
Non- Qual Stock Option	\$ 6.95 (7)			3			10/09/2002	10/09/2012	Class A Common Stock	25,000		25,000	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GREENBERG MICHAEL C/O SKECHERS U.S.A., INC. 228 MANHATTAN BEACH BLVD. MANHATTAN BEACH, CA 90266	X		President	

## Signatures

/s/ Greenberg, Michael		02/13/2004
<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).

- (1) The Michael and Wendy Greenberg Family Trust gifted 9,674 shares of Class B Common Stock to Wendy Greenberg and the Greenberg children. The shares converted to Class A Common stock upon transfer. Wendy Greenberg in turn gifted 4,146 shares of Class A Common stock to the Greenberg children and 1,382 shs to a relative.
- (2) These shares are held by a third party custodian for Mr. Greenberg's children. 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.
- (3) These shares are held in trusts, of which a third party is trustee, for Mr. Greenberg's children. 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.
- (4) Michael Greenberg, as an individual, received a gift of 109,650 shs of Class B Common Stock from the Greenberg Family Trust and immediately thereafter Michael Greenberg gifted the 109,650 shs to the Michael and Wendy Greenberg Family Trust.
- (5) Includes 2,857 shares of Skechers Class A Common Stock acquired on 6-30-03 via the Skechers Employee Stock Purchase Plan.
- (6) 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.
- (7) These stock options were previously reported on a timely filed Form 4.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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