

# FORM 4

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

| OMB APPROVAL                                   |           |
|--|-----------|
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## 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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

(Print or Type Responses)

|  |  |  |   |  |  |   |  |  |
|--|--|--|---|--|--|---|--|--|
| 1. Name and Address of Reporting Person *<br><b>GREENBERG MICHAEL</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<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Other (specify below)<br><b>President</b> |  |  |
| (Last) (First) (Middle)<br><b>C/O SKECHERS U.S.A., INC., 228<br/>MANHATTAN BEACH BLVD.</b> |  |  | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>03/01/2004</b>                   |  |  |   |  |  |
| (Street)<br><b>MANHATTAN BEACH, CA 90266</b>   |  |  | 4. If Amendment, Date Original Filed(Month/Day/Year)<br><b>03/03/2004</b>               |  |  | 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   |  |  |
| (City) (State) (Zip)   |  |  | <b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b> |  |  |   |  |  |

| 1. Title of Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed Execution Date, if any<br>(Month/Day/Year) | 3. Transaction Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4 and 5) |            |       | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|------------------------------------|---|---|-----------------------------------|---|--|------------|-------|--|---|--|
|                                    |   |   | Code                              | V | Amount   | (A) or (D) | Price |  |   |  |
| Class A Common Stock               | 03/01/2004 <sup>(1)</sup>               |   | G                                 | V | 5,124  | A          | \$ 0  | 13,416   | I <sup>(2)</sup>  | By Third Party Custodian For Children                    |
| Class B Common Stock               | 03/01/2004 <sup>(1)</sup>               |   | G                                 | V | 15,372   | D          | \$ 0  | 1,259,641  | I   | Michael & Wendy Greenberg Family Trust                   |
| Class A Common Stock               |   |   |                                   |   |  |            |       | 7,057.09   | D <sup>(3)</sup>  |  |
| Class A Common Stock               |   |   |                                   |   |  |            |       | 6  | I <sup>(4)</sup>  | By Spouse  |
| Class B Common Stock               |   |   |                                   |   |  |            |       | 190,350  | I <sup>(5)</sup>  | By Trust with a Third Party Trustee                      |

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

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. SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)


| 1. Title of Derivative Security<br>(Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed Execution Date, if any<br>(Month/Day/Year) | 4. Transaction Code<br>(Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date<br>(Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities<br>(Instr. 3 and 4) | 8. Price of Derivative Security<br>(Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)<br>(Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)<br>(Instr. 4) | 11. Nature of Indirect Beneficial Ownership<br>(Instr. 4) |
|---|--|---|---|-----------------------------------|---|--|---|-----------------|--|---|---|---|---|
|   |  |   |   | Code                              | V |  | Date Exercisable  | Expiration Date |  |   |   |   |   |
| Incentive Stock Option                        | \$ 3.94 <sup>(6)</sup>                                 |   |   |                                   |   |  | 02/01/2000  | 02/01/2010      | Class A Common Stock   |   | 5,000   | D   |   |
| Incentive Stock Option                        | \$ 13 <sup>(6)</sup>                                   |   |   |                                   |   |  | 07/06/2000  | 07/06/2010      | Class A Common Stock   |   | 20,805  | D   |   |

|                        |             |  |  |  |  |  |  |            |            |                      |        |  |        |   |  |
|------------------------|-------------|--|--|--|--|--|--|------------|------------|----------------------|--------|--|--------|---|--|
| Incentive Stock Option | \$ 6.95 (6) |  |  |  |  |  |  | 10/09/2002 | 10/09/2012 | Class A Common Stock | 25,000 |  | 25,000 | D |  |
| Non-Qual Stock Option  | \$ 13 (6)   |  |  |  |  |  |  | 07/06/2000 | 07/06/2010 | Class A Common Stock | 16,695 |  | 16,695 | D |  |
| Non-Qual Stock Option  | \$ 6.95 (6) |  |  |  |  |  |  | 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<br>C/O SKECHERS U.S.A., INC.<br>228 MANHATTAN BEACH BLVD.<br>MANHATTAN BEACH, CA 90266 | X             |           | President |       |

## Signatures

|  |            |
|--|------------|
| By: /s/Michael Greenberg   | 03/03/2004 |
|  | Date       |

## 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).

- The Michael & Wendy Greenberg Family Trust gifted an aggregate of 15,372 shares of Class B Common Stock on March 1, 2004. Note, all Class B Common Stock was converted to Class A Common Stock upon the transfer. 7,686 shs were gifted to Wendy Greenberg and the other 7,686 shs (854 shs each) were gifted to the following: Harrison Greenberg, Chase Greenberg,
- (1) Mackenna Greenberg, Harriet Denaro, Dawn Belabin, Jeff Belabin, Sydney Belabin, Samantha Belabin and Jake Belabin. Wendy Greenberg in turn then gifted her entire 7,686 sh gift to the same above individuals (854 shs each - each individual received a combined 1,708 shs from both giftings).
  - (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) Includes 875.09 shares held in the Skechers U.S.A. Inc. 401-k Plan.
  - (4) 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.
  - (5) 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.
  - (6) 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 is insufficient, *see* Instruction 6 for procedure.

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