

# FORM 4

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

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>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. Date of Earliest Transaction (Month/Day/Year) <b>09/10/2004</b>					
C/O SKECHERS U.S.A., INC., 228 MANHATTAN BEACH BLVD.								
(Street) MANHATTAN BEACH, CA 90266			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			
Class A Common Stock	09/10/2004		M		5,000	A	\$ 3.9375	15,120.09	D	
Class A Common Stock	09/10/2004		S		5,000	D	\$ 14.46	10,120.09	D	
Class A Common Stock	09/10/2004		M		2,000	A	\$ 6.95	12,120.09	D	
Class A Common Stock	09/10/2004		S		2,000	D	\$ 14.49	10,120.09	D	
Class A Common Stock	09/10/2004		M		4,700	A	\$ 6.95	14,820.09	D	
Class A Common Stock	09/10/2004		S		4,700	D	\$ 14.48	10,120.09	D	
Class A Common Stock	09/10/2004		M		3,600	A	\$ 6.95	13,720.09	D	
Class A Common Stock	09/10/2004		S		3,600	D	\$ 14.47	10,120.09	D	
Class A Common Stock	09/10/2004		M		900	A	\$ 6.95	11,020.09	D	
Class A Common Stock	09/10/2004		S		900	D	\$ 14.46	10,120.09	D	
Class A Common Stock	09/10/2004		M		6,800	A	\$ 6.95	16,920.09	D	
Class A Common Stock	09/10/2004		S		6,800	D	\$ 14.45	10,120.09	D	
Class A Common Stock	09/10/2004		M		2,900	A	\$ 6.95	13,020.09	D	
Class A Common Stock	09/10/2004		S		2,900	D	\$ 14.44	10,120.09	D	
Class A Common Stock	09/10/2004		M		1,500	A	\$ 6.95	11,620.09	D	
Class A Common Stock	09/10/2004		S		1,500	D	\$ 14.43	10,120.09	D	
Class A Common Stock	09/10/2004		M		2,600	A	\$ 6.95	12,720.09	D	
Class A Common Stock	09/10/2004		S		2,600	D	\$ 14.42	10,120.09 (1)	D	
Class A Common Stock								6	I (2)	By Spouse
Class A Common Stock								22,644	I (2)	By Third Party Custodian For Children
Class B Common Stock								130,350	I (3)	By Trust w/ 3rd Prty Trstee for Children
Class B Common Stock								1,059,641	I	Michael & Wendy Greenberg Family Trust

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

Persons who respond to the collection of information

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 (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)				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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Incentive Stock Option	\$ 3.9375	09/10/2004		M			5,000	02/01/2000	02/01/2010	Class A Common Stock	5,000	\$ 0	0	D	
Non-Qual Stock Option	\$ 6.95	09/10/2004		M			2,000	10/09/2002	10/09/2012	Class A Common Stock	2,000	\$ 0	23,000	D	
Non-Qual Stock Option	\$ 6.95	09/10/2004		M			4,700	10/09/2002	10/09/2012	Class A Common Stock	4,700	\$ 0	18,300	D	
Non-Qual Stock Option	\$ 6.95	09/10/2004		M			3,600	10/09/2002	10/09/2012	Class A Common Stock	3,600	\$ 0	14,700	D	
Non-Qual Stock Option	\$ 6.95	09/10/2004		M			900	10/09/2002	10/09/2012	Class A Common Stock	900	\$ 0	13,800	D	
Non-Qual Stock Option	\$ 6.95	09/10/2004		M			6,800	10/09/2002	10/09/2012	Class A Common Stock	6,800	\$ 0	7,000	D	
Non-Qual Stock Option	\$ 6.95	09/10/2004		M			2,900	10/09/2002	10/09/2012	Class A Common Stock	2,900	\$ 0	4,100	D	
Non-Qual Stock Option	\$ 6.95	09/10/2004		M			1,500	10/09/2002	10/09/2012	Class A Common Stock	1,500	\$ 0	2,600	D	
Non-Qual Stock Option	\$ 6.95	09/10/2004		M			2,600	10/09/2002	10/09/2012	Class A Common Stock	2,600	\$ 0	0	D	
Incentive Stock Option	\$ 13 <sup>(4)</sup>							07/06/2000	07/06/2010	Class A Common Stock	20,805		20,805	D	
Incentive Stock Option	\$ 6.95 <sup>(4)</sup>							10/09/2002	10/09/2012	Class A Common Stock	25,000		25,000	D	
Non-Qual Stock Option	\$ 13 <sup>(4)</sup>							07/06/2000	07/06/2010	Class A Common Stock	16,695		16,695	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

By: /s/Michael Greenberg		09/13/2004
<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) Includes 3,063.09 shares acquired under the Skechers U.S.A., Inc. Employee Stock Purchase Plan.
- (2) 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) 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.

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.