

# 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>NASON MARK A</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>Executive VP</b>	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>02/25/2005</b>		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
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)	3A. 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	02/25/2005	02/25/2005	M		5,171	A	\$ 6.95	7,491	D	
Class A Common Stock	02/25/2005	02/25/2005	S		5,171	D	\$ 15.84	2,320	D	
Class A Common Stock	02/25/2005	02/25/2005	M		4,429	A	\$ 8.35	6,749	D	
Class A Common Stock	02/25/2005	02/25/2005	S		4,429	D	\$ 15.84	2,320	D	

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)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qual Stock Option	\$ 6.95	02/25/2005	02/25/2005	M		5,171	10/09/2002	10/09/2012	Class A Common Stock	5,171	\$ 6.95	32,329	D	
Non-Qual Stock Option	\$ 8.35	02/25/2005	02/25/2005	M		4,429	02/05/2004	02/05/2014	Class A Common Stock	4,429	\$ 8.35	45,048	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NASON MARK A 228 MANHATTAN BEACH BLVD MANHATTAN BEACH, CA 90266			Executive VP	

## Signatures

By: /s/ Mark A. Nason 03/01/2005  
Signature of Reporting Person 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).

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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