

MARGOLIS MICHAEL C  
 Form 4  
 December 01, 2006

**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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MARGOLIS MICHAEL C**

(Last) (First) (Middle)

**C/O CROCS, INC., 6328  
 MONARCH PARK PLACE**

(Street)

**NIWOT, CO 80503**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**Cross, Inc. [CROX]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**11/29/2006**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

**VP - Sales & Marketing**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

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	(D)	Price			
Common Stock	11/29/2006		M		60,120	A	\$ 5.69	138,149	D	
Common Stock	11/29/2006		S		60,120	D	\$ 42.9848	78,029	D	
Common Stock	11/30/2006		M		6,878	A	\$ 5.69	84,907	D	
Common Stock	11/30/2006		S		6,878	D	\$ 43.0914	78,029	D	
Common Stock								200	I	By daughter

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

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(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)	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)	
					V	(D)		Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 5.69	11/29/2006		M		60,120	<sup>(1)</sup> 07/31/2015	Common Stock	60,120
Employee Stock Option (right to buy)	\$ 5.69	11/30/2006		M		6,878	<sup>(1)</sup> 07/31/2015	Common Stock	6,878

### Reporting Owners

**Reporting Owner Name / Address**

MARGOLIS MICHAEL C  
C/O CROCS, INC.  
6328 MONARCH PARK PLACE  
NIWOT, CO 80503

**Relationships**

Director    10% Owner    Officer    Other

VP - Sales  
& Marketing

### Signatures

/s/ John Gaddis,  
Attorney-in-Fact

12/01/2006

\_\_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).
- (1) Of the 158,563 options, approximately 72,670 are currently vested with the balance of the option shares vesting in a series of 25 equal monthly installments. The option is subject to early exercise.

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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