

DECKERS OUTDOOR CORP
Form 4
May 11, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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, 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 *
RISHWAIN CONSTANCE

2. Issuer Name and Ticker or Trading Symbol
DECKERS OUTDOOR CORP
[DECK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
495-A SOUTH FAIRVIEW AVE.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
05/09/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
President Simple & Ugg

GOLETA, CA 93117

(City) (State) (Zip)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Nonvested Stock Units | 05/09/2007 | | A | 3,500 (1) A \$ 0 | 21,500 | D | |
| Nonvested Stock Units | 05/09/2007 | | A | 3,500 (2) A \$ 0 | 25,000 | D | |

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)

Edgar Filing: DECKERS OUTDOOR CORP - Form 4

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 Security (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|---|-----------------|--------------|----------------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Appreciation Right | \$ 80.2 | 05/09/2007 | | A | | 20,000 | | 12/31/2010 | 05/09/2017 | Common Stock | 20,000 |
| Stock Appreciation Right | \$ 80.2 | 05/09/2007 | | A | | 5,000 | | 12/31/2011 | 05/09/2017 | Common Stock | 5,000 |
| Stock Appreciation Right | \$ 80.2 | 05/09/2007 | | A | | 20,000 | | 12/31/2015 | 05/09/2022 | Common Stock | 20,000 |
| Stock Appreciation Right | \$ 80.2 | 05/09/2007 | | A | | 5,000 | | 12/31/2016 | 05/09/2022 | Common Stock | 5,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| RISHWAIN CONSTANCE 495-A SOUTH FAIRVIEW AVE. GOLETA, CA 93117 | | | President Simple & Ugg | |

Signatures

/s/Leslyn Nitta for Constance Rishwain as Attorney
in Fact

05/11/2007

**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) These Nonvested Stock Units vest as follows: 80% on 12/31/10 and 20% on 12/31/11. Units are settled in the Company's Common Stock

(2) These Nonvested Stock Units vest as follows: 80% on 12/31/15 and 20% on 12/31/16. Units are settled in the Company's Common Stock.

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

Edgar Filing: DECKERS OUTDOOR CORP - Form 4

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.