SKECHERS USA INC
Form SC 13G
February 12, 2010

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

SKECHERS U.S.A., INC.

(Name of Issuer)

Class A Common Stock, Par Value $0.001 Per Share

(Title of Class of Securities)

830566105

(CUSIP Number)

February 8, 2009

(Date of Event which Requires Filing

of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

o Rule 13d-1(b)

x Rule 13d-1(c)

o Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.830566105 13G Page 2 of 9 Pages

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

S.A.C. Capital Advisors, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) o

(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	**5**	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 1,787,645 (1) (see Item 4)
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER

1,787,645 (1) (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,787,645 (1) (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.3% (1) (see Item 4)

12 TYPE OF REPORTING PERSON*

PN

***SEE INSTRUCTION BEFORE FILLING OUT**

CUSIP No.830566105 13G Page 3 of 9 Pages

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

S.A.C. Capital Advisors, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) o

(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	**5**	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 1,787,645 (1) (see Item 4)
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER

1,787,645 (1) (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,787,645 (1) (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.3% (1) (see Item 4)

12 TYPE OF REPORTING PERSON*

CO

***SEE INSTRUCTION BEFORE FILLING OUT**

CUSIP No.830566105 13G Page 4 of 9 Pages

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

S.A.C. Capital Associates, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) o

(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Anguilla, British West Indies

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	**5**	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 1,677,100 (2) (see Item 4)
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER

1,677,100 (2) (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,677,100 (2) (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.9% (2) (see Item 4)

12 TYPE OF REPORTING PERSON*

OO

***SEE INSTRUCTION BEFORE FILLING OUT**

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Steven A. Cohen

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) o

(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	**5**	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 1,787,645 (1) (see Item 4)
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER

1,787,645 (1) (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,787,645 (1) (see Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.3% (1) (see Item 4)

12 TYPE OF REPORTING PERSON*

IN

***SEE INSTRUCTION BEFORE FILLING OUT**

Item 1(a) **Name of Issuer**:

Skechers U.S.A., Inc.

Item 1(b) **Address of Issuer's Principal Executive Offices**:

228 Manhattan Beach Blvd., Manhattan Beach, California 90266

Item 2(a) **Name of Person Filing:**

This statement is filed by: (i) S.A.C. Capital Advisors, L.P. ("SAC Capital Advisors LP") with respect to shares of Class A Common Stock, par value $0.001 per share ("Shares") of the Issuer beneficially owned by S.A.C. Capital Associates, LLC ("SAC Capital Associates"), S.A.C. MultiQuant Fund, LLC ("SAC MultiQuant Fund") and S.A.C. Select Fund, LLC ("SAC Select Fund"); (ii) S.A.C. Capital Advisors, Inc. ("SAC Capital Advisors Inc.") with respect to Shares beneficially owned by SAC Capital Advisors LP, SAC Capital Associates, SAC MultiQuant Fund and SAC Select Fund; (iii) SAC Capital Associates with respect to Shares beneficially owned by it; and (iv) Steven A. Cohen with respect to Shares beneficially owned by SAC Capital Advisors LP, SAC Capital Advisors Inc., SAC Capital Associates, SAC MultiQuant Fund and SAC Select Fund.

SAC Capital Advisors LP, SAC Capital Advisors Inc., SAC Capital Associates, and Steven A. Cohen have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit 99.1, pursuant to which they have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Act.

Item 2(b) **Address or Principal Business Office:**

The address of the principal business office of (i) SAC Capital Advisors LP, SAC Capital Advisors Inc. and Mr. Cohen is 72 Cummings Point Road, Stamford, Connecticut 06902; and (ii) SAC Capital Associates is Victoria House, P.O. Box 58, The Valley, Anguilla, British West Indies.

Item 2(c) **Citizenship:**

SAC Capital Advisors LP is a Delaware limited partnership. SAC Capital Advisors Inc. is a Delaware corporation. SAC Capital Associates is an Anguillan limited liability company. Mr. Cohen is a United States citizen.

Item 2(d) **Title of Class of Securities:**

Class A Common Stock, Par Value $0.001 Per Share

Item 2(e) **CUSIP Number:**

830566105

Item 3 Not Applicable

Item 4 **Ownership:**

The percentages used herein are calculated based upon the Shares issued and outstanding as of November 2, 2009 as reported on the Issuer's quarterly report on Form 10-Q filed with the Securities and Exchange Commission by the Issuer for the quarterly period ended September 30, 2009.

As of the close of business on February 11, 2010:

1. S.A.C. Capital Advisors, L.P.

(a) Amount beneficially owned: 1,787,645 (1)

(b) Percent of class: 5.3% (1)

(c)(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 1,787,645 (1)

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 1,787,645 (1)

2. S.A.C. Capital Advisors, Inc.

(a) Amount beneficially owned: 1,787,645 (1)

(b) Percent of class: 5.3% (1)

(c)(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 1,787,645 (1)

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 1,787,645 (1)

3. S.A.C. Capital Associates, LLC

(a) Amount beneficially owned: 1,677,100 (2)

(b) Percent of class: 4.9% (2)

(c)(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 1,677,100 (2)

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 1,677,100 (2)

4. Steven A. Cohen

(a) Amount beneficially owned: 1,787,645 (1)

(b) Percent of class: 5.3% (1)

(c)(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 1,787,645 (1)

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 1,787,645 (1)

(1) Includes 7,300 Shares subject to call options held by SAC Select Fund and 487,200 Shares subject to call options held by SAC Capital Associates.

(2) Includes 487,200 Shares subject to call options held by SAC Capital Associates.

SAC Capital Advisors LP, SAC Capital Advisors Inc. and Mr. Cohen own directly no Shares. Pursuant to an investment management agreement, SAC Capital Advisors LP maintains investment and voting power with respect to the securities held by SAC Capital Associates, SAC MultiQuant Fund and SAC Select Fund. SAC Capital Advisors Inc. is the general partner of SAC Capital Advisors LP. Mr. Cohen controls SAC Capital Advisors Inc. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, each of SAC Capital Advisors LP, SAC Capital Advisors Inc. and Mr. Cohen may be deemed to beneficially own 1,787,645 (1) Shares (constituting approximately 5.3% (1) of the Shares outstanding). Each of SAC Capital Advisors LP, SAC Capital Advisors Inc., and Mr. Cohen disclaims beneficial ownership of any of the securities covered by this statement.

Item 5 **Ownership of Five Percent or Less of a Class:**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the

following. o

Item 6 **Ownership of More than Five Percent on Behalf of Another Person:**

Not Applicable

Item 7 **Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:**

Not Applicable

Item 8 **Identification and Classification of Members of the Group:**

Not Applicable

Item 9 **Notice of Dissolution of Group:**

Not Applicable

Item 10 **Certification:**

By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 12, 2010

S.A.C. CAPITAL ADVISORS, L.P.

By: /s/ Peter Nussbaum

Name: Peter Nussbaum

Title: Authorized Person

S.A.C. CAPITAL ADVISORS, INC.

By: /s/ Peter Nussbaum

Name: Peter Nussbaum

Title: Authorized Person

S.A.C. CAPITAL ASSOCIATES, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum

Title: Authorized Person

STEVEN A. COHEN

By: /s/ Peter Nussbaum

Name: Peter Nussbaum

Title: Authorized Person