

GREENBERG ROBERT  
Form SC 13G/A  
February 14, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 5)\*

SKECHERS U.S.A., INC.  
(Name of Issuer)

CLASS A COMMON STOCK  
(Title of Class of Securities)

830566 10 5  
(CUSIP Number)

December 31, 2005  
Date of Event which Requires Filing of this Statement

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

- Rule 13d-1(b)
- Rule 13d-1(c)
- 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 in 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).

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (entities only)

Robert Greenberg

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a)    
 (b)

Inapplicable

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER  
NUMBER OF SHARES

BENEFICIALLY OWNED BY 12,241,240 (1)

7 SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON

0

WITH

8 SHARED DISPOSITIVE POWER

12,241,240 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,241,240 shares of Class B Common Stock are convertible at any time upon request of the reporting person on a share for share basis into Class A Common Stock

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

[ ]

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

34.3% (2)

12 TYPE OF REPORTING PERSON (See Instructions)

IN

(1) Represents 266,700 shares of Class B Common Stock held by Robert and M. Susan Greenberg, and 11,974,540 shares of Class B Common Stock held by the Greenberg Family Trust that may be deemed to be beneficially owned by Mr. and Mrs. Greenberg as a result of their positions as co-trustees of the Greenberg Family Trust.

(2) Based on 23,465,624 shares of Class A Common Stock outstanding as of February 10, 2006 and 12,241,240 shares of Class B Common Stock beneficially owned by Robert Greenberg that may be converted at any time into shares of Class A Common Stock. Mr. Greenberg beneficially owns 73.5% of the Class B Common Stock, which is based on 16,651,189 shares of Class B Common Stock outstanding as of February 10, 2006. Mr. Greenberg beneficially owns 30.5% of the aggregate amount of Class A and Class B Common Stock outstanding as of February 10, 2006. Each share of Class B Common Stock is entitled to 10 votes and each share of Class A Common Stock

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is entitled to one vote. Based on the aggregate amount of Class A and Class B Common Stock outstanding as of February 10, 2006, Mr. Greenberg beneficially owns 64.4% of the combined voting power of the Issuer's capital stock.

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (entities only)

M. Susan Greenberg

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ]  
(b) [ ]

Inapplicable

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----  
5 SOLE VOTING POWER

0

-----  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER

12,241,240 (1)

-----  
7 SOLE DISPOSITIVE POWER

0

-----  
8 SHARED DISPOSITIVE POWER

12,241,240 (1)

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,241,240 shares of Class B Common Stock are convertible at any time upon request of the reporting person on a share for share basis into Class A Common Stock

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

[ ]

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

34.3%(2)

-----  
12 TYPE OF REPORTING PERSON (See Instructions)

IN  
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- (1) Represents 266,700 shares of Class B Common Stock held by Robert and M. Susan Greenberg, and 11,974,540 shares of Class B Common Stock held by the Greenberg Family Trust that may be deemed to be beneficially owned by Mr. and Mrs. Greenberg as a result of their positions as co-trustees of the Greenberg Family Trust.
- (2) Based on 23,465,624 shares of Class A Common Stock outstanding as of February 10, 2006 and 12,241,240 shares of Class B Common Stock beneficially owned by M. Susan Greenberg that may be converted at any time into shares of Class A Common Stock. Mrs. Greenberg beneficially owns 73.5% of the Class B Common Stock, which is based on 16,651,189 shares of Class B Common Stock outstanding as of February 10, 2006. Mrs. Greenberg beneficially owns 30.5% of the aggregate amount of Class A and Class B Common Stock outstanding as of February 10, 2006. Each share of Class B Common Stock is entitled to 10 votes and each share of Class A Common Stock is entitled to one vote. Based on the aggregate amount of Class A and Class B Common Stock outstanding as of February 10, 2006, Mrs. Greenberg beneficially owns 64.4% of the combined voting power of the Issuer's capital stock.

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (entities only)

The Greenberg Family Trust

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [ ]  
(b) [ ]

Inapplicable

-----  
3 SEC USE ONLY

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

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5 SOLE VOTING POWER

11,974,540

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
	0	
	7	SOLE DISPOSITIVE POWER
	11,974,540	
	8	SHARED DISPOSITIVE POWER
	0	

---

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,974,540 shares of Class B Common Stock are convertible at any time upon request of the reporting person on a share for share basis into Class A Common Stock

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
(See Instructions) [ ]

Inapplicable

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

33.8%(1)

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12 TYPE OF REPORTING PERSON (See Instructions)

OO

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(1) Based on 23,465,624 shares of Class A Common Stock outstanding as of February 10, 2006 and 11,974,540 shares of Class B Common Stock held by the Greenberg Family Trust that may be converted at any time into shares of Class A Common Stock. The Greenberg Family Trust holds 71.9% of the Class B Common Stock which is based on 16,651,189 shares of Class B Common Stock outstanding as of February 10, 2006. The Greenberg Family Trust holds 29.8% of the aggregate amount of Class A and Class B Common Stock outstanding as of February 10, 2006. Each share of Class B Common Stock is entitled to 10 votes and each share of Class A Common Stock is entitled to one vote. Based on the aggregate amount of Class A and Class B Common Stock outstanding as of February 10, 2006, the Greenberg Family Trust holds 63.0% of the combined voting power of the Company's capital stock.

ITEM 1.

(A) NAME OF ISSUER

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Skechers U.S.A., Inc.

(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES

228 Manhattan Beach Blvd.  
Manhattan Beach, CA 90266

ITEM 2.

(A) NAMES OF PERSON FILING

Robert Greenberg  
M. Susan Greenberg  
The Greenberg Family Trust

(B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE

c/o Skechers U.S.A., Inc.  
228 Manhattan Beach Blvd.  
Manhattan Beach, California 90266.

(C) CITIZENSHIP

Robert Greenberg	United States
M. Susan Greenberg	United States
The Greenberg Family Trust	California

(D) TITLE OF CLASS OF SECURITIES

Class A Common Stock, \$.001 par value. Shares of Class A Common Stock are represented by shares of Class B Common Stock, which are not registered under Section 12 of the Securities Exchange Act of 1934 (the "Act"), but are immediately convertible into an equal number of shares of Class A Common Stock, \$.001 par value, of Skechers U.S.A., Inc. The Class A Common Stock is registered under Section 12 of the Act.

(E) CUSIP NUMBER

830566 10 5

ITEM 3.

- (a)  Broker or Dealer registered under Section 15 of the Act
- (b)  Bank as defined in section 3(a)(6) of the Act
- (c)  Insurance Company as defined in section 3(a)(19) of the act
- (d)  Investment Company registered under section 8 of the Investment Company Act
- (e)  Investment Adviser registered under section 203 of the Investment Advisers Act of 1940
- (f)  Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Section 240.13d-1(b)(1)(ii)(F)
- (g)  Parent Holding Company, in accordance with Section 240.13d-1(b)(ii)(G) (Note: See Item 7)
- (h)  Group, in accordance with Section 240.13d-1(b)(1)(ii)(J)

ITEM 4. OWNERSHIP

(A) AMOUNT BENEFICIALLY OWNED

Robert Greenberg	12,241,240 (1)
M. Susan Greenberg	12,241,240 (1)
The Greenberg Family Trust	11,974,540

(B) PERCENT OF CLASS

Robert Greenberg	34.3% (2)
M. Susan Greenberg	34.3% (2)
The Greenberg Family Trust	33.8% (3)

(C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(i) SOLE POWER TO VOTE OR TO DIRECT THE VOTE:

Robert Greenberg	0
M. Susan Greenberg	0
The Greenberg Family Trust	11,974,540

(ii) SHARED POWER TO VOTE OR TO DIRECT THE VOTE:

Robert Greenberg	12,241,240 (1)
M. Susan Greenberg	12,241,240 (1)
The Greenberg Family Trust	0

(iii) SOLE POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF:

Robert Greenberg	0
M. Susan Greenberg	0
The Greenberg Family Trust	11,974,540

(iv) SHARED POWER TO DISPOSE OR TO DIRECT THE DISPOSITION OF:

Robert Greenberg	12,241,240 (1)
M. Susan Greenberg	12,241,240 (1)
The Greenberg Family Trust	0

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(1) Includes 266,700 shares of Class B Common Stock held by Mr. and Mrs. Greenberg, and 11,974,540 shares of Class B Common Stock held by the Greenberg Family Trust that may be deemed to be beneficially owned by Mr. and Mrs. Greenberg as a result of their positions as co-trustees of the Greenberg Family Trust.

(2) The shares of Class A Common Stock beneficially owned by each of Mr. and Mrs. Greenberg represent approximately 34.3% of such class, if the shares of Class B Common Stock beneficially owned by each of Mr. and Mrs. Greenberg were converted into shares of Class A Common Stock. Each of Mr. and Mrs. Greenberg beneficially owns 30.5% of the total outstanding amount

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of Class A and Class B Common Stock and 64.4% of the combined voting power of the Company's capital stock.

- (3) The shares of Class A Common Stock held by the Greenberg Family Trust represent approximately 33.8% of such class, if the shares of Class B Common Stock held by the Greenberg Family Trust were converted into shares of Class A Common Stock. The Greenberg Family Trust holds 29.8% of the total outstanding amount of Class A and Class B Common Stock and 63.0% of the combined voting power of the Company's capital stock.

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ITEM 5. OWNERSHIP OF 5 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 security, check the following [ ].

ITEM 6. OWNERSHIP OF MORE THAN 5 PERCENT ON BEHALF OF ANOTHER PERSON

Inapplicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITIES BEING REPORTED ON BY THE PARENT HOLDING COMPANY

Inapplicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Inapplicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Inapplicable.

ITEM 10. CERTIFICATION

Inapplicable.

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SIGNATURE

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

Date: February 14, 2006



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Signature: /s/ Robert Greenberg  
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Name: Robert Greenberg

Signature: /s/ M. Susan Greenberg  
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Name: M. Susan Greenberg

THE GREENBERG FAMILY TRUST

Signature: /s/ Robert Greenberg  
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Name: Robert Greenberg, as Co-Trustee

Signature: /s/ M. Susan Greenberg  
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Name: M. Susan Greenberg, as Co-Trustee

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE  
FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001)

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EXHIBIT INDEX

EXHIBIT NO.  
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DESCRIPTION  
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99.1	Agreement pursuant to Rule 13d-1(k)(1)(iii) concerning Joint Schedule 13G Filing
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