

MATTEL INC /DE/  
Form 3  
February 11, 2011

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
KILPIN TIMOTHY J.		(Month/Day/Year)	MATTEL INC /DE/ [MAT]	
(Last)	(First)	(Middle)	02/04/2011	
MATTEL, INC., 333 CONTINENTAL BLVD.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
EL SEGUNDO, CA 90245			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			EVP Mattel Brands El Segundo	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common stock	52,443 <sup>(1)</sup>	D	
Common stock	2,903	I	In 401(k) <sup>(2)</sup>

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Stock option - right to buy - Granted on 10/31/03	12/28/2005	10/31/2013	Common stock	30,000	\$ 19.36	D	Â
Stock option - right to buy - Granted on 4/30/04	12/28/2005	04/30/2014	Common stock	15,000	\$ 16.96	D	Â
Stock option - right to buy - Granted on 8/1/05	12/28/2005	08/01/2015	Common stock	40,000	\$ 18.71	D	Â
Stock option - right to buy - Granted on 8/1/06	08/01/2009	08/01/2016	Common stock	20,000	\$ 17.94	D	Â
Stock option - right to buy - Granted on 8/1/07	08/01/2010	08/01/2017	Common stock	15,000	\$ 23.58	D	Â
Stock option - right to buy - Granted on 8/1/08	Â <sup>(3)</sup>	08/01/2018	Common stock	35,620	\$ 20.48	D	Â
Restricted stock units - Granted on 8/1/08	Â <sup>(4)</sup>	Â <sup>(4)</sup>	Common stock	3,296	\$ <sup>(5)</sup>	D	Â
Restricted stock units - Granted on 11/20/08	Â <sup>(4)</sup>	Â <sup>(4)</sup>	Common stock	17,513	\$ <sup>(5)</sup>	D	Â
Stock option - right to buy - Granted on 7/31/09	Â <sup>(3)</sup>	07/31/2019	Common stock	36,585	\$ 17.58	D	Â
Restricted stock units - Granted on 7/31/09	Â <sup>(4)</sup>	Â <sup>(4)</sup>	Common stock	7,679	\$ <sup>(5)</sup>	D	Â
Stock option - right to buy - Granted on 8/2/10	Â <sup>(6)</sup>	08/02/2020	Common stock	33,543	\$ 21.5	D	Â
Restricted stock units - Granted on 8/2/10	Â <sup>(4)</sup>	Â <sup>(4)</sup>	Common stock	7,442	\$ <sup>(7)</sup>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KILPIN TIMOTHY J. MATTEL, INC. 333 CONTINENTAL BLVD. EL SEGUNDO, CA 90245	Â	Â	Â EVP Mattel Brands El Segundo	Â

## Signatures

/s/ Andrew Paalborg, Attorney-in-Fact for Timothy J. Kilpin

02/11/2011

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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) Restricted stock units for 29,462 shares of Mattel common stock were earned on February 1, 2011, based on satisfaction of meeting certain performance criteria for the period January 1, 2008 through December 31, 2010, and will vest and settle in shares of Mattel common stock on a one-for-one basis, subject to tax withholding, if the reporting person continues to be employed through the vesting and settlement date, which shall be within 15 business days following February 1, 2011.

(2) As of February 9, 2011, the reporting person had a balance of \$74,643 in the Mattel Stock Fund of Mattel's 401(k) plan, the Personal Investment Plan ("PIP"). The number of shares has been calculated by the plan administrator for the PIP.

(3) The option was granted pursuant to the Mattel, Inc. 2005 Equity Compensation Plan (the "2005 Plan"). The option vests and becomes exercisable with regard to (a) 33% of the shares granted on the first anniversary of the date of grant, (b) an additional 33% of the shares granted on the second anniversary of the date of grant, and (c) the remaining 34% of the shares granted on the third anniversary of the date of grant.

(4) The RSUs vest as to 50% of the Units granted on the second anniversary of the date of grant and as to the remaining 50% of the Units granted on the third anniversary of the date of grant. On each vesting date, for each Unit vesting on such date, the reporting person will receive one share of Mattel common stock (or, at the election of Mattel, a cash amount equal to the fair market value of one share of common stock on the date of vesting), subject to tax withholding.

(5) The RSUs were granted pursuant to the 2005 Plan. Each Unit represents a contingent right to receive one share of Mattel common stock (or, at the election of Mattel, a cash amount equal to the fair market value of such share). The RSUs are accompanied by dividend equivalent rights.

(6) The option was granted pursuant to the Mattel, Inc. 2010 Equity and Long-Term Compensation Plan (the "2010 Plan"). The option vests and becomes exercisable with regard to (a) 33% of the shares granted on the first anniversary of the date of grant, (b) an additional 33% of the shares granted on the second anniversary of the date of grant, and (c) the remaining 34% of the shares granted on the third anniversary of the date of grant.

(7) The RSUs were granted pursuant to the 2010 Plan. Each Unit represents a contingent right to receive one share of Mattel common stock (or, at the election of Mattel, a cash amount equal to the fair market value of such share). The RSUs are accompanied by dividend equivalent rights.

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### Remarks:

ExhibitÂ List

ExhibitÂ 24Â -Â PowerÂ ofÂ Attorney

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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