

COLUMBIA SPORTSWEAR CO

Form 4

May 22, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
BANY SARAH

(Last) (First) (Middle)

**C/O COLUMBIA SPORTSWEAR
COMPANY, 14375 NW SCIENCE
PARK DRIVE**

(Street)

PORTLAND, OR 97229

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol**COLUMBIA SPORTSWEAR CO
[COLM]**3. Date of Earliest Transaction
(Month/Day/Year)**05/18/2006**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)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)
				(A) or (D)			
			Code	V	Amount		Price

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

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Director Stock Option (right to buy)	\$ 49.92	05/18/2006		A		2,016		05/18/2007 ⁽¹⁾	05/17/2016	Common Stock	2,016
Director Stock Option (right to buy)	\$ 49.92	05/18/2006		A		2,065 ⁽²⁾		05/18/2007 ⁽³⁾	05/17/2016	Common Stock	2,016
Restricted Stock Units	⁽⁴⁾	05/18/2006		A		1,002		⁽⁵⁾	⁽⁵⁾	Common Stock	1,002
Restricted Stock Units	⁽⁴⁾	05/18/2006		A		601 ⁽⁶⁾		⁽⁷⁾	⁽⁷⁾	Common Stock	601

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BANY SARAH C/O COLUMBIA SPORTSWEAR COMPANY 14375 NW SCIENCE PARK DRIVE PORTLAND, OR 97229	X

Signatures

Peter J. Bragdon 05/22/2006

⁽¹⁾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).

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- (1) Options become exercisable for one-third of the shares on the first three anniversaries of the grant date.
- (2) Option grant received in lieu of cash director's fee.
- (3) Options become 100% exercisable on the first anniversary of the grant date.
- (4) Each restricted stock unit represents a right to receive one share of COLM common stock.
- (5) Restricted stock units vest for one-third of the shares on the first three anniversaries of the grant date. Vested shares will be delivered to the reporting person on the anniversary of the grant date.
- (6) Restricted stock units received in lieu of cash director's fee.
- (7) Restricted stock units vest 100% on the first anniversary of the grant date. Vested shares will be delivered to the reporting person on the anniversary of the grant date.

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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