

KLENZ WALTER
Form 4
May 21, 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 *
KLENZ WALTER

2. Issuer Name and Ticker or Trading Symbol
COLUMBIA SPORTSWEAR CO
[COLM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
05/17/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

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

(Street)

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

PORTLAND, OR 97229

(City) (State) (Zip)

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 | | | |
| Common Stock | 05/18/2007 | | M | | 935 | A | \$ 0 935 | 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)

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

Edgar Filing: KLENZ WALTER - Form 4

| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Director Stock Option (right to buy) | \$ 64.93 | 05/17/2007 | | A | 1,768 | 05/17/2008 ⁽¹⁾ 05/16/2017 | Common Stock | 1,768 |
| Restricted Stock Units | \$ 0 | 05/17/2007 | | A | 794 | 05/17/2008 ⁽²⁾ ⁽⁵⁾ | Common Stock | 794 |
| Restricted Stock Units | \$ 0 | 05/18/2007 | | M | 334 | 05/18/2007 ⁽²⁾ ⁽⁵⁾ | Common Stock | 334 |
| Restricted Stock Units | \$ 0 | 05/18/2007 | | M | 601 ⁽³⁾ | 05/18/2007 ⁽⁴⁾ ⁽⁵⁾ | Common Stock | 601 |

Reporting Owners

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

Signatures

Peter J. Bragdon,
Attorney-in-Fact

05/21/2007

 **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) Stock Options vest and become exercisable in three equal annual installments beginning on the Date Exercisable indicated.
- (2) Restricted stock units vest in three equal annual installments beginning on the Date Exercisable indicated. One share of Common Stock will be automatically delivered to the reporting person for each restricted stock unit that vests.

Edgar Filing: KLENZ WALTER - Form 4

- (3) Restricted stock units received in lieu of cash director's fee.
- (4) Restricted stock units vest 100% on 5/18/07, the first anniversary of the grant date. One share of Common Stock will be automatically delivered to the reporting person for each restricted stock unit that vests.
- (5) N/A

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