

DECKERS OUTDOOR CORP
Form 4
January 05, 2005

FORM 4

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

OMB APPROVAL

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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 *
DEVANEY PAT

2. Issuer Name and Ticker or Trading Symbol
DECKERS OUTDOOR CORP
[DECK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
495-A SOUTH FAIRVIEW AVE.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/03/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior Vice President

GOLETA, CA 93117

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	01/03/2005		M		10,000	A	\$ 8.5
Common Stock	01/03/2005		S		10,000	D	\$ 45.1901
Common Stock	01/03/2005		M		7,051	A	\$ 7.875
Common Stock	01/03/2005		S		7,051	D	\$ 45.1901
Common Stock	01/03/2005		M		5,000	A	\$ 3.6

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Common Stock	01/03/2005	S	5,000	D	\$ 45.1901	1,098	D
Common Stock	01/03/2005	M	8,000	A	\$ 19	9,098	D
Common Stock	01/03/2005	S	8,000	D	\$ 45.1901	1,098	D

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

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(9-02)

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

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Option to purchase Common Stock	\$ 8.5	01/03/2005		M	10,000	11/14/1997 ⁽¹⁾ 11/14/2007	Common Stock	10,000	
Option to purchase Common Stock	\$ 7.875	01/03/2005		M	7,051	02/11/1999 ⁽¹⁾ 02/11/2002	Common Stock	7,051	
Option to purchase Common Stock	\$ 3.6	01/03/2005		M	5,000	12/10/2001 12/10/2011	Common Stock	5,000	
Option to purchase Common Stock	\$ 19	01/03/2005		M	8,000	12/05/2003 ⁽¹⁾ 12/05/2013	Common Stock	8,000	

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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	Director	10% Owner	Officer	Other
DEVANEY PAT 495-A SOUTH FAIRVIEW AVE. GOLETA, CA 93117			Senior Vice President	

Signatures

/s/Scott Ash for Patrick Devaney as Attorney
in Fact

01/05/2005

__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) Option vest over 4 years, 20% per year beginning on the date of grant.

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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