

COLUMBIA SPORTSWEAR CO
 Form 4
 May 26, 2009

FORM 4

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

OMB APPROVAL

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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 *
 STANTON JOHN W

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)
 05/21/2009

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)
				(A) or (D)	Amount or Price			
Common Stock	05/21/2009		M	410	A \$ 0	280,987	D	
Common Stock	05/21/2009		M	1,432	A \$ 0	282,419	D	

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	\$ 0	05/21/2009		M	410	05/21/2009 ⁽¹⁾ ⁽²⁾	Common Stock 4
Restricted Stock Units	\$ 0	05/21/2009		M	1,432 ⁽³⁾	05/21/2009 ⁽⁴⁾ ⁽²⁾	Common Stock 1,
Director Stock Option (Right to Buy)	\$ 30.46	05/21/2009		A	5,804	05/21/2010 ⁽⁵⁾ 05/20/2019	Common Stock 5,
Restricted Stock Units	\$ 0	05/21/2009		A	1,749	05/21/2010 ⁽¹⁾ ⁽²⁾	Common Stock 1,
Director Stock Option (Right to Buy)	\$ 30.46	05/21/2009		A	4,169 ⁽⁷⁾	05/21/2010 ⁽⁶⁾ 05/20/2019	Common Stock 4,
Restricted Stock Units	\$ 0	05/21/2009		A	1,006 ⁽³⁾	05/21/2010 ⁽⁴⁾ ⁽²⁾	Common Stock 1,

Reporting Owners

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

Signatures

Peter J. Bragdon,
Attorney-in-Fact

05/22/2009

__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) 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.
- (2) N/A
- (3) Restricted stock units received in lieu of cash director's fee.
- (4) 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.
- (5) Options become exercisable for one-third of the shares on the first three anniversaries of the grant date.
- (6) Options vest 100% on the first anniversary of the grant date.
- (7) Option grant received in lieu of cash director's fee.

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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