

COLUMBIA SPORTSWEAR CO
 Form 4
 May 23, 2008

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 *
BANY SARAH

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)
 05/21/2008

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) Code V Amount (D) Price | | | |
| Common Stock | | | | | 835,025 | D | |
| Common Stock | | | | | 379,193 | I | Trust ⁽¹⁾ |
| Common Stock | | | | | 399,377 | I | Grat's ⁽²⁾ |

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

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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 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) | \$ 42.55 | 05/21/2008 | | A | 3,314 | 05/21/2009 ⁽³⁾ | 05/20/2019 | Common Stock | 3,314 |
| Director Stock Option (right to buy) | \$ 42.55 | 05/21/2008 | | A | 2,609 ⁽⁴⁾ | 05/21/2009 ⁽⁵⁾ | 05/20/2019 | Common Stock | 2,609 |
| Restricted Stock Units | \$ 0 | 05/21/2008 | | A | 1,230 | 05/21/2009 ⁽⁷⁾ | ⁽⁹⁾ | Common Stock | 1,230 |
| Restricted Stock Units | \$ 0 | 05/21/2008 | | A | 716 ⁽⁶⁾ | 05/21/2009 ⁽⁸⁾ | ⁽⁹⁾ | Common Stock | 716 |

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,
Attorney-in-Fact

05/22/2008

__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) Shares held in trust for the benefit of the reporting person's children, for which the reporting person's spouse is the trustee. The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
 - (2) Shares held in grantor retained annuity trusts for which Ms. Bany is trustee and income beneficiary.
 - (3) Options become exercisable for one-third of the shares on the first three anniversaries of the grant date.
 - (4) Options received in lieu of cash director's fee.
 - (5) Options become 100% exercisable on the first anniversary of the grant date.
 - (6) Restricted stock units received in lieu of cash director's fee.
 - (7) 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.
 - (8) Restricted stock units vest 100% on 5/21/09, 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.
 - (9) 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.

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