

BANY SARAH
Form 4
May 21, 2007

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 *
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)
05/17/2007

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/18/2007		M	935 A \$ 0	821,657	D	
Common Stock					790,872	I	By GRAT's (1)
Common Stock					7,500	I	Marie Lamfrom Charitable Foundation (2)

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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 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 ⁽⁵⁾ 05/16/2017	Common Stock	1,768
Director Stock Option (right to buy)	\$ 64.93	05/17/2007		A	1,476 ⁽³⁾	05/17/2008 ⁽⁶⁾ 05/16/2017	Common Stock	1,476
Restricted Stock Units	\$ 0	05/17/2007		A	794	05/17/2008 ⁽⁷⁾ ⁽¹⁰⁾	Common Stock	794
Restricted Stock Units	\$ 0	05/17/2007		A	467 ⁽⁴⁾	05/17/2008 ⁽⁸⁾ ⁽¹⁰⁾	Common Stock	467
Restricted Stock Units	\$ 0	05/18/2007		M	334	05/18/2007 ⁽⁷⁾ ⁽¹⁰⁾	Common Stock	334
Restricted Stock Units	\$ 0	05/18/2007		M	601 ⁽⁴⁾	05/18/2007 ⁽⁹⁾ ⁽¹⁰⁾	Common Stock	601

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

BANY SARAH
C/O COLUMBIA SPORTSWEAR COMPANY X
14375 NW SCIENCE PARK DRIVE
PORTLAND, OR 97229

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) Shares held in grantor retained annuity trusts for which Ms. Bany is trustee and income beneficiary.
- (2) Includes 7,500 shares held by Marie Lamfrom Charitable Foundation, for which Ms. Bany is a trustee. Ms. Bany disclaims beneficial ownership of these shares.
- (3) Option grant received in lieu of cash director's fee.
- (4) Restricted stock units received in lieu of cash director's fee.
- (5) Stock Options vest and become exercisable in three equal annual installments beginning on the Date Exercisable indicated.
- (6) Stock options become 100% exercisable on 5/17/08, the first anniversary of the grant date.
- (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 5/17/08, 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) 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.
- (10) 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.