

Case Peter S
Form 4
June 19, 2007

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 *
Case Peter S

2. Issuer Name and Ticker or Trading Symbol
Cross, Inc. [CROX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O CROCS, INC., 6328
MONARCH PARK PLACE

3. Date of Earliest Transaction (Month/Day/Year)
06/15/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP-Finance; CFO; Treasurer

(Street)
NIWOT, CO 80503

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 06/15/2007 | | M | 4,999 | A \$ 10.5 | 4,999 | D |
| Common Stock | 06/15/2007 | | S | 1,997 | D \$ 45.59 | 3,002 | D |
| Common Stock | 06/15/2007 | | S | 500 | D \$ 45.6 | 2,502 | D |
| Common Stock | 06/15/2007 | | S | 302 | D \$ 45.61 | 2,200 | D |
| Common Stock | 06/15/2007 | | S | 200 | D \$ 45.63 | 2,000 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|-----|---|
| Common Stock | 06/15/2007 | S | 1,700 | D | \$ 45.64 | 300 | D |
| Common Stock | 06/15/2007 | S | 300 | D | \$ 45.65 | 0 | 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 10.5 ⁽¹⁾ | 06/15/2007 | | M | 4,999 | ⁽²⁾ 01/31/2016 | Common Stock | 4,999 ⁽¹⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Case Peter S C/O CROCS, INC. 6328 MONARCH PARK PLACE NIWOT, CO 80503 | | | Sr. VP-Finance; CFO; Treasurer | |

Signatures

/s/ John Gaddis, Attorney
in Fact 06/19/2007

 **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) This option was previously reported as covering 82,499 at an exercise price of \$21 per share, but was adjusted to reflect the stock split that occurred on June 15, 2007.
- (2) Of the 159,999 options remaining, none are currently vested. The option shares will vest in 32 equal monthly installments. The option is subject to early exercise.

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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