

MATTEL INC /DE/
Form 4
August 08, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
FRIEDMAN NEIL

(Last) (First) (Middle)

MATTEL, INC., 333
CONTINENTAL BLVD.

(Street)

EL SEGUNDO,, CA 90245

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
MATTEL INC /DE/ [MAT]

3. Date of Earliest Transaction
(Month/Day/Year)
08/04/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)

President, Mattel Brands

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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	08/04/2006		M		400,000	A	\$ 10.375 414,000
Common stock	08/04/2006		S		300,000	D	\$ 18.0496 114,000
Common stock	08/07/2006		S		100,000	D	\$ 18.1509 14,000
Common stock							3,052 ⁽¹⁾ I 401(k)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option - right to buy	\$ 10.375	08/04/2006		M	400,000	02/01/2003 02/01/2010	Common stock 400,0

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
FRIEDMAN NEIL MATTEL, INC. 333 CONTINENTAL BLVD. EL SEGUNDO,, CA 90245	President, Mattel Brands

Signatures

/s/ Neil B.
Friedman 08/07/2006

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).

As of August 7, 2006, Mr. Friedman had a balance of \$58,563 in the Mattel Stock Fund of Mattel's 401(k) plan, the Personal Investment (1) Plan ("PIP"). The assets in the Mattel Stock Fund include cash amounts as well as shares of Mattel common stock. The number of shares has been calculated by the plan administrator for the PIP.

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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