

DECKERS OUTDOOR CORP  
 Form 4  
 April 05, 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 \*  
 OTTO DOUGLAS B

2. Issuer Name and Ticker or Trading Symbol  
 DECKERS OUTDOOR CORP  
 [DECK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 04/03/2007

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

495-A S. FAIRVIEW AVENUE

(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

GOLETA, CA 93117

(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)
				Code	V Amount or Price			
Common Stock	04/03/2007		M		A	31,537 (1) \$ 1.563 206,259	D	
Common Stock	04/03/2007		S		D	31,537 (1) \$ 70 174,722	D	
Common Stock	04/03/2007		M		A	5,279 (1) \$ 1.563 180,001	D	
Common Stock	04/03/2007		S		D	5,279 (1) \$ 70.001 174,722	D	
Common Stock	04/03/2007		M		A	7,500 (1) \$ 1.563 182,222	D	

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Common Stock	04/03/2007	S	<u>7,500</u> (1)	D	\$ 70.0247	174,722	D
Common Stock	04/03/2007	M	<u>1,189</u> (1)	A	\$ 1.563	175,911	D
Common Stock	04/03/2007	S	<u>1,189</u> (1)	D	\$ 70.05	174,722	D
Common Stock	04/03/2007	M	<u>2,500</u> (1)	A	\$ 1.563	177,222	D
Common Stock	04/03/2007	S	<u>2,500</u> (1)	D	\$ 70.0793	174,722	D
Common Stock	04/03/2007	M	<u>7,885</u> (1)	A	\$ 1.563	182,607	D
Common Stock	04/03/2007	S	<u>7,885</u> (1)	D	\$ 70.08	174,722	D
Common Stock	04/03/2007	M	<u>2,500</u> (1)	A	\$ 1.563	177,222	D
Common Stock	04/03/2007	S	<u>2,500</u> (1)	D	\$ 70.1	174,722	D
Common Stock	04/03/2007	M	<u>2,500</u> (1)	A	\$ 1.563	177,222	D
Common Stock	04/03/2007	S	<u>2,500</u> (1)	D	\$ 70.15	174,722	D
Common Stock	04/03/2007	M	<u>5,195</u> (1)	A	\$ 1.563	179,917	D
Common Stock	04/03/2007	S	<u>5,195</u> (1)	D	\$ 70.2213	174,722	D
Common Stock	04/03/2007	M	<u>2,433</u> (1)	A	\$ 1.563	177,155	D
Common Stock	04/03/2007	S	<u>2,433</u> (1)	D	\$ 70.2652	174,722	D
Common Stock	04/03/2007	M	<u>7,700</u> (1)	A	\$ 1.563	182,422	D
Common Stock	04/03/2007	S	<u>7,700</u> (1)	D	\$ 70.3	174,722	D
Common Stock	04/03/2007	M	<u>7,500</u> (1)	A	\$ 1.563	182,222	D
Common Stock	04/03/2007	S	<u>7,500</u> (1)	D	\$ 70.3435	174,722	D
Common Stock	04/03/2007	M	<u>3,500</u> (1)	A	\$ 1.563	178,222	D
	04/03/2007	S		D	\$ 70.42	174,722	D

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Common Stock						3,500		
						<u>(1)</u>		
Common Stock	04/03/2007		M			3,000	A	\$ 1.563 177,722 D
						<u>(1)</u>		
Common Stock	04/03/2007		S			3,000	D	\$ 70.4206 174,722 D
						<u>(1)</u>		
Common Stock	04/03/2007		M			2,930	A	\$ 1.563 177,652 D
						<u>(1)</u>		
Common Stock	04/03/2007		S			2,930	D	\$ 70.485 174,722 D
						<u>(1)</u>		

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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase Common Stock	\$ 1.563	04/03/2007		M		4,597	12/09/1999	12/09/2008	Common Stock	4,597
Option to purchase Common Stock	\$ 1.563	04/03/2007		M		20,000	12/09/2000	12/09/2008	Common Stock	20,000
Option to purchase Common Stock	\$ 1.563	04/03/2007		M		35,000	12/09/2001	12/09/2008	Common Stock	35,000
Option to purchase Common Stock	\$ 1.563	04/03/2007		M		33,551	12/09/2002	12/09/2008	Common Stock	33,551

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OTTO DOUGLAS B 495-A S. FAIRVIEW AVENUE GOLETA, CA 93117		X		

## Signatures

/s/Leslyn Nitta for Douglas Otto as Attorney in Fact	04/05/2007
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\_\_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) Transactions are planned sales under the 10b-5-1 plan, filed with the SEC on August 8, 2006.

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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