

DECKERS OUTDOOR CORP  
 Form 4  
 April 04, 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)  
**04/02/2007**

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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	04/02/2007		M		12,213 <sup>(1)</sup> \$ 6.875	A	186,935 D
Common Stock	04/02/2007		S		12,213 <sup>(1)</sup> \$ 70	D	174,722 D
Common Stock	04/02/2007		M		300 <sup>(1)</sup> \$ 6.875	A	175,022 D
Common Stock	04/02/2007		S		300 <sup>(1)</sup> \$ 70.0047	D	174,722 D
Common Stock	04/02/2007		M		1,600 <sup>(1)</sup> \$ 6.875	A	176,322 D

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Common Stock	04/02/2007	S	<u>1,600</u> (1)	D	\$ 70.0056	174,722	D
Common Stock	04/02/2007	M	800 (1)	A	\$ 6.875	175,522	D
Common Stock	04/02/2007	S	800 (1)	D	\$ 70.01	174,722	D
Common Stock	04/02/2007	M	<u>1,600</u> (1)	A	\$ 6.875	176,322	D
Common Stock	04/02/2007	S	<u>1,600</u> (1)	D	\$ 70.0269	174,722	D
Common Stock	04/02/2007	M	<u>2,500</u> (1)	A	\$ 6.875	177,222	D
Common Stock	04/02/2007	S	<u>2,500</u> (1)	D	\$ 70.1566	174,722	D
Common Stock	04/02/2007	M	<u>1,813</u> (1)	A	\$ 6.875	176,535	D
Common Stock	04/02/2007	S	<u>1,813</u> (1)	D	\$ 70.18	174,722	D
Common Stock	04/02/2007	M	<u>5,000</u> (1)	A	\$ 6.875	179,722	D
Common Stock	04/02/2007	S	<u>5,000</u> (1)	D	\$ 70.2506	174,722	D
Common Stock	04/02/2007	M	<u>2,360</u> (1)	A	\$ 6.875	177,082	D
Common Stock	04/02/2007	S	<u>2,360</u> (1)	D	\$ 70.5106	174,722	D
Common Stock	04/02/2007	M	<u>2,517</u> (1)	A	\$ 6.875	177,239	D
Common Stock	04/02/2007	S	<u>2,517</u> (1)	D	\$ 70.609	174,722	D
Common Stock	04/02/2007	M	<u>2,823</u> (1)	A	\$ 6.875	177,545	D
Common Stock	04/02/2007	S	<u>2,823</u> (1)	D	\$ 70.75	174,722	D
Common Stock	04/02/2007	M	<u>2,200</u> (1)	A	\$ 6.875	176,922	D
Common Stock	04/02/2007	S	<u>2,200</u> (1)	D	\$ 70.7545	174,722	D
Common Stock	04/02/2007	M	<u>5,837</u> (1)	A	\$ 6.875	180,559	D
	04/02/2007	S		D	\$ 70.76	174,722	D

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Common Stock				5,837 (1)				
Common Stock	04/02/2007		M	3,655 (1)	A	\$ 6.875	178,377	D
Common Stock	04/02/2007		S	3,655 (1)	D	\$ 6.875	174,722	D
Common Stock	04/02/2007		M	3,390 (1)	A	\$ 6.875	178,112	D
Common Stock	04/02/2007		S	3,390 (1)	D	\$ 70.8	174,722	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)	
					V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to purchase Common Stock	\$ 6.875	04/02/2007		M		10,000	05/15/1998	05/15/2008	Common Stock	10,000
Option to purchase Common Stock	\$ 6.875	04/02/2007		M		10,000	05/15/1999	05/15/2008	Common Stock	10,000
Option to purchase Common Stock	\$ 6.875	04/02/2007		M		10,000	05/15/2000	05/15/2008	Common Stock	10,000
Option to purchase Common Stock	\$ 6.875	04/02/2007		M		10,000	05/15/2001	05/15/2008	Common Stock	10,000

Option to purchase Common Stock	\$ 6.875	04/02/2007	M	8,608	05/15/2002	05/15/2008	Common Stock	8,608
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## 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	04/04/2007
<u>        </u> **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. 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.