

COLUMBIA SPORTSWEAR CO
 Form 4
 May 16, 2006

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 *
MASIN ROBERT G

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)
05/12/2006

____ Director
 Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
Sr. Vice President of Sales

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	05/12/2006		M	676 A (2)	2,603	D	
Common Stock	05/12/2006		M	26,250 A (2)	28,853.03	D	
Common Stock	05/12/2006		M	2,401 A (2)	31,254.03	D	
Common Stock	05/12/2006		S	29,327 D \$ 49.8218	1,927.03	D	

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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
Employee Stock Option (right to buy)	\$ 12.167	05/12/2006		M	676	02/01/2000 ⁽¹⁾ 01/28/2010	Common Stock	676
Employee Stock Option (right to buy)	\$ 31.354	05/12/2006		M	26,250	04/01/2002 ⁽³⁾ 03/19/2011	Common Stock	676
Employee Stock Option (right to buy)	\$ 15.709	05/12/2006		M	2,401	05/01/2000 ⁽⁴⁾ 04/21/2010	Common Stock	2,401

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MASIN ROBERT G
C/O COLUMBIA SPORTSWEAR COMPANY
14375 NW SCIENCE PARK DRIVE
PORTLAND, OR 97229

Sr. Vice President of Sales

Signatures

Robert G. Masin

05/16/2006

**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).
- (1) Options become exercisable ratably over 60 months beginning on the "date exercisable" indicated.
 - (2) N/A
 - (3) Option vests over four years following the date of grant as follows: 25 percent vested on the "date exercisable" indicated, and the remaining 75 percent vest in equal monthly installments over the following 36 months.
 - (4) Option grant becomes exercisable ratably over 60 months beginning on the date exercisable indicated.

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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