**BANY SARAH** Form 4 February 18, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

OMB 3235-0287 Number:

Expires:

January 31, 2005

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0.5 response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

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

See Instruction 1(b).

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * BANY SARAH			2. Issuer Name <b>and</b> Ticker or Trading Symbol COLUMBIA SPORTSWEAR CO [COLM]					5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
			3. Date of Earliest Transaction (Month/Day/Year) 02/18/2011					X Director 10% Owner Officer (give title below) Other (specify below)			
PORTLAN	(Street) D, OR 97229		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	e I - Non-D	erivative)	Secur	rities Aca	uired, Disposed o	f. or Beneficial	lv Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	) Executio any		3. Transaction Code (Instr. 8)	4. Securi	ties A ispose	cquired d of (D)	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	
Common Stock	02/18/2011			M	5,250	A	\$ 44.02	919,684	D		
Common Stock	02/18/2011			M	843	A	\$ 44.02	920,527	D		
Common Stock								264,331	I	By DSRA, LLC (1)	
Common								289 319	ī	GRATS.	

289,319

I

(2)

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (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. Transactic Code (Instr. 8)	Secur Acqu (A) o	erivative rities ired rosed of 3, 4,	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	Amoun or Number of Shares
Employe Stock Option (right to buy)	\$ 44.02	02/18/2011		M		5,250	07/01/2001(3)	05/16/2011	Common Stock	5,250
Employe Stock Option (right to buy)	\$ 44.02	02/18/2011		M		843	07/01/2001(3)	05/16/2011	Common Stock	843

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		

BANY SARAH C/O COLUMBIA SPORTSWEAR COMPANY 14375 NW SCIENCE PARK DRIVE PORTLAND, OR 97229



**Signatures** 

Peter J. Bragdon, Attorney-in-Fact

\*\*Signature of Reporting Person Date

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## **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) DSRA, LLC ownership is allocated as follows: Ms. Bany 5%, Ms. Bany's spouse 5% and the remaining 90% is owned by trust for the benefit of Ms. Bany's family, for which Ms. Bany's spouse is the trustee.
- (2) Shares held in grantor retained annuity trusts for which Ms. Bany is trustee and income beneficiary.
- (3) Option becomes exercisable ratably over thirty-six months following the grant date.

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.