

COLUMBIA SPORTSWEAR CO  
 Form 4  
 February 18, 2015

**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 \*  
 Gaylord Christopher A.

2. Issuer Name and Ticker or Trading Symbol  
 COLUMBIA SPORTSWEAR CO  
 [COLM]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 President, Mountain Hardware

(Last) (First) (Middle)

C/O COLUMBIA SPORTSWEAR COMPANY, 14375 NW SCIENCE PARK DRIVE

3. Date of Earliest Transaction (Month/Day/Year)  
 02/17/2015

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	02/17/2015		M		21,886	A	\$ 26.265
Common Stock	02/17/2015		M		4,500	A	\$ 29.985
Common Stock	02/17/2015		S		8,369	D	\$ 53.4799 (1)
Common Stock	02/17/2015		S		18,017	D	\$ 17,014 53.2526

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(2)

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. 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)
Employee Stock Option (right to buy)	\$ 26.265 <sup>(3)</sup>	02/17/2015		M	21,886 <sup>(3)</sup>	03/31/2011 <sup>(4)</sup> 03/30/2020	Common Stock 21,886
Employee Stock Option (right to buy)	\$ 29.985 <sup>(3)</sup>	02/17/2015		M	4,500 <sup>(3)</sup>	01/20/2012 <sup>(4)</sup> 01/19/2021	Common Stock 4,500

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

Gaylord Christopher A.  
C/O COLUMBIA SPORTSWEAR COMPANY  
14375 NW SCIENCE PARK DRIVE  
PORTLAND, OR 97229

President, Mountain Hardwear

## Signatures

Peter J. Bragdon,  
Attorney-in-Fact 02/18/2015

                     \*\*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) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$53.30 to \$53.52, inclusive. The reporting person undertakes to provide to Columbia Sportswear Company, any security holder of Columbia Sportswear Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the range set forth in this footnote to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$53.15 to \$53.40, inclusive. The reporting person undertakes to provide to Columbia Sportswear Company, any security holder of Columbia Sportswear Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each price within the range set forth in this footnote to this Form 4.

(3) On September 26, 2014 the option price and number of shares were adjusted to reflect COLM 2-for-1 stock split.

(4) The option grant vests over 4 years with 25% becoming exercisable on each anniversary of 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.

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