

RANGEL JOHN J  
Form 4  
May 24, 2007

**FORM 4**

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

OMB APPROVAL

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**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 \*  
RANGEL JOHN J

(Last) (First) (Middle)  
5818 EL CAMINO REAL  
(Street)

CARLSBAD, CA 92008

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
K2 INC [KTO]

3. Date of Earliest Transaction (Month/Day/Year)  
05/23/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President European Operations

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**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)
Common Stock	05/23/2007		F	397 <sup>(1)</sup> D	\$ 15.27	61,851	D
Common Stock					8,412	I	by ESOP

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

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SEC 1474 (9-02)

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**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)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title      Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 7.13					01/04/2001      01/04/2010	Common Stock      75,000
Non-Qualified Stock Option (right to buy)	\$ 7.45					04/01/2004      04/01/2013	Common Stock      20,000
Non-Qualified Stock Option (right to buy)	\$ 7.5					12/20/2000      12/20/2009	Common Stock      75,000
Non-Qualified Stock Option (right to buy)	\$ 11.15					05/23/2007      05/23/2016	Common Stock      10,000
Non-Qualified Stock Option (right to buy)	\$ 11.25					12/16/1999      12/16/2008	Common Stock      35,000
Non-Qualified Stock Option (right to buy)	\$ 12.09					03/21/2008      03/21/2017	Common Stock      12,000
Non-Qualified Stock Option (right to buy)	\$ 12.97					07/27/2005      07/27/2014	Common Stock      35,000
Non-Qualified Stock Option (right to buy)	\$ 13.69					05/18/2005      05/18/2014	Common Stock      35,000
Non-Qualified Stock Option (right to buy)	\$ 23.5					12/18/1998      12/18/2007	Common Stock      20,000
Non-Qualified Stock Option (right to buy)	\$ 26.5					12/27/1997      12/27/2006	Common Stock      20,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RANGEL JOHN J 5818 EL CAMINO REAL CARLSBAD, CA 92008			President European Operations	

## Signatures

By: Mark A. Rosebrock For: John J.  
Rangel

05/24/2007

\_\_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) Shares withheld and not issued to satisfy certain tax withholding obligations incident to the vesting on May 23, 2007 of one-third of the performance-based restricted stock units granted on May 23, 2006 under the K2 Inc. 2006 Long-Term Incentive Plan.

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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