

KALINICH JOHN  
Form 4  
December 15, 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 \*  
KALINICH JOHN

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)  
55 N BEAVER ST  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
11/27/2006

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP of Internet/Catalog Operati

FLAGSTAFF, AZ 86001

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

(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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Stock	11/27/2006		M		1,740 A \$ 3.675	2,131	D
Common Stock	11/27/2006		S		1,740 D \$ 53.42	391	D
Common Stock	11/27/2006		M		260 A \$ 3.675	651	D
Common Stock	11/27/2006		S		260 D \$ 53.5	391	D
Common Stock	11/27/2006		M		640 A \$ 3.632	1,031	D

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Common Stock	11/27/2006	S	640	D	\$ 53.5	391	D
Common Stock	11/27/2006	M	400	A	\$ 3.632	791	D
Common Stock	11/27/2006	S	400	D	\$ 53.43	391	D
Common Stock	11/27/2006	M	400	A	\$ 3.632	791	D
Common Stock	11/27/2006	S	400	D	\$ 53.53	391	D
Common Stock	11/27/2006	M	300	A	\$ 3.632	691	D
Common Stock	11/27/2006	S	300	D	\$ 53.61	391	D
Common Stock	11/27/2006	M	200	A	\$ 3.632	591	D
Common Stock	11/27/2006	S	200	D	\$ 53.51	391	D
Common Stock	11/27/2006	M	189	A	\$ 3.632	580	D
Common Stock	11/27/2006	S	189	D	\$ 53.39	391	D
Common Stock	11/27/2006	M	171	A	\$ 3.632	562	D
Common Stock	11/27/2006	S	171	D	\$ 53.6	391	D
Common Stock	11/27/2006	M	100	A	\$ 3.632	491	D
Common Stock	11/27/2006	S	100	D	\$ 53.41	391	D
Common Stock	11/27/2006	M	100	A	\$ 3.632	491	D
Common Stock	11/27/2006	S	100	D	\$ 53.46	391	D
Common Stock	11/27/2006	M	100	A	\$ 3.632	491	D
Common Stock	11/27/2006	S	100	D	\$ 53.54	391	D
Common Stock	11/27/2006	M	100	A	\$ 3.632	491	D
	11/27/2006	S	100	D		391	D

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Common Stock						\$ 53.55		
Common Stock	11/27/2006		M	100	A	\$ 3.632	491	D
Common Stock	11/27/2006		S	100	D	\$ 53.62	391	D
Common Stock	11/27/2006		M	100	A	\$ 3.632	391	D
Common Stock	11/27/2006		S	100	D	\$ 53.64	391	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 (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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to Purchase Common Stock	\$ 3.675	11/27/2006		M	2,000	11/25/2006	11/25/2012	Common Stock	2,000
Option to purchase Common Stock	\$ 3.632	11/27/2006		M	2,900	11/25/2006	11/25/2012	Common Stock	2,900

## Reporting Owners

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

KALINICH JOHN  
55 N BEAVER ST  
FLAGSTAFF, AZ 86001

VP of Internet/Catalog Operati

## Signatures

/s/Leslyn Nitta for John Kalinich as Attorney  
in Fact

12/15/2006

\_\_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).

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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