

BANY SARAH  
Form 4  
May 19, 2009

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
BANY SARAH

(Last) (First) (Middle)

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

(Street)

PORTLAND, OR 97229

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/18/2009

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/18/2009		M		334	A	\$ 0	845,604	D	
Common Stock	05/18/2009		M		265	A	\$ 0	845,869 <sup>(1)</sup>	D	
Common Stock								424,331	I	by DSRA, LLC <sup>(2)</sup>
Common Stock								349,244	I	Grat's <sup>(3)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Restricted Stock Units	\$ 0	05/18/2009		M	334	05/18/2007 <sup>(4)</sup> <sup>(5)</sup>	Common Stock	334
Restricted Stock Units	\$ 0	05/18/2009		M	265	05/17/2008 <sup>(4)</sup> <sup>(5)</sup>	Common Stock	265

## 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	X

## Signatures

Peter J. Bragdon,  
Attorney-in-Fact 05/19/2009

\_\_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)

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A total 50,133 shares previously reported as indirectly beneficially owned by the reporting person through a grantor retained annuity trust were transferred by the trust to the reporting person on December 31, 2008 and now are held directly.

- (2) 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 children, for which Ms. Bany's spouse is the trustee.
- (3) Shares held in grantor retained annuity trusts for which Ms. Bany is trustee and income beneficiary.
- (4) Restricted stock units vest in three equal annual installments beginning on the Date Exercisable indicated. One share of Common Stock will be automatically delivered to the reporting person for each restricted stock unit that vests.
- (5) N/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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