

Powers David  
Form 4  
June 28, 2018

**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 \*  
Powers David

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)  
250 COROMAR DRIVE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/26/2018

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
President & CEO

GOLETA, CA 93117  
  
(City) (State) (Zip)

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

**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)
				(A) Amount (D) Price			
Common Stock (1) (2)	06/26/2018		A	10,110 A \$ 0	42,206 (3)	D	

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Powers David 250 COROMAR DRIVE GOLETA, CA 93117			President & CEO	

## Signatures

/s/ Lisa Bereda for David Powers as Attorney in Fact  
 06/28/2018  
 \*\*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 Performance-Based RSUs were granted pursuant to the Issuer's 2015 Stock Incentive Plan. The Performance-Based RSUs may vest subject to the Issuer's achievement of a pre-established "Earnings Per Share" target for the fiscal year ending March 31, 2019. If the performance target is met, the Performance-Based RSUs will then vest as to 33.33% of the underlying shares on 8/15/2019, 33.33% on 8/15/2020 and 33.34% on 8/15/2021. If the performance target is not met, no vesting will occur and the Performance-Based RSUs will be cancelled. The Performance-Based RSUs will be settled in the Issuer's common stock upon satisfaction of the vesting conditions.
- (2) The Time-Based RSUs were granted pursuant to the Issuer's 2015 Stock Incentive Plan. The Time-Based RSUs vest as to 33.33% of the underlying shares on 8/15/2019, 33.33% on 8/15/2020 and 33.34% on 8/15/2021, subject to the satisfaction of continuous service requirements. At the time that continuous service requirements cease to be met, no further vesting will occur and the remaining Time-Based RSUs will not be earned. The Time-Based RSUs will be settled in the Issuer's common stock upon satisfaction of the vesting conditions.
- (3) Reflects cancellation of unearned long-term performance based awards granted November 18, 2015.

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.