

SMACH THOMAS J  
Form 4  
January 18, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
SMACH THOMAS J

(Last) (First) (Middle)

C/O CROCS, INC., 6328  
MONARCH PARK PLACE

(Street)

NIWOT, CO 80503

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Cros, Inc. [CROX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/16/2007

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)

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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/16/2007		M		2,633	A	\$ 3.38	31,483	D	
Common Stock	01/16/2007		S <sup>(1)</sup>		16,183	D	\$ 50	15,300	D	
Common Stock	01/17/2007		M		26,569	A	\$ 3.38	41,869	D	
Common Stock	01/17/2006		M		7,300	A	\$ 10.74	49,169	D	
Common Stock	01/17/2007		S <sup>(1)</sup>		30,045	D	\$ 50	19,124	D	

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Common Stock	01/17/2007	<u>S</u> (1)	1,340	D	\$ 50.18	17,784	D
Common Stock	01/17/2007	<u>S</u> (1)	2,157	D	\$ 50.0967	15,627	D
Common Stock	01/17/2007	<u>S</u> (1)	327	D	\$ 50.03	15,300	D

Common Stock						2,200	I	As UGMA custodian for children <u>(2)</u>
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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 Securities (Instr. 3 and 4)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3.38	01/16/2007		M	2,633	<u>(3)</u> 04/27/2012	Common Stock	2,633	
Employee Stock Option (right to buy)	\$ 3.38	01/17/2007		M	26,569	<u>(3)</u> 04/27/2012	Common Stock	26,569	
Employee Stock Option (right to buy)	\$ 10.74	01/17/2007		M	7,300	<u>(3)</u> 04/27/2012	Common Stock	7,300	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMACH THOMAS J C/O CROCS, INC. 6328 MONARCH PARK PLACE NIWOT, CO 80503	X			

## Signatures

/s/ John Gaddis, Attorney-in-Fact	01/18/2007
<small>**Signature of Reporting Person</small>	<small>Date</small>

## 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) These sales were executed under the terms of a sales plan adopted by the reporting person on November 29, 2006 and intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended.  
  
The reporting person disclaims beneficial ownership of these securities except to the extent that the reporting person is deemed to have a pecuniary interest in the securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
  - (2) The reporting person disclaims beneficial ownership of these securities except to the extent that the reporting person is deemed to have a pecuniary interest in the securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
  - (3) The option shares vest in equal installments on May 1, 2006, May 1, 2007, May 1, 2008 and May 1, 2009. The option is subject to early exercise.

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.