

MARGOLIS MICHAEL C  
Form 4  
October 03, 2007

**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 \*  
MARGOLIS MICHAEL C

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
10/01/2007

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

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

VP - Sales & Marketing

(Street)

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

NIWOT, CO 80503

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	10/01/2007		M		11,669 A \$ 2.85	67,727	D
Common Stock	10/01/2007		S <sup>(1)</sup>		620 D \$ 66.49	67,107	D
Common Stock	10/01/2007		S <sup>(1)</sup>		1,103 D \$ 66.5	66,004	D
Common Stock	10/01/2007		S <sup>(1)</sup>		1,482 D \$ 66.51	64,522	D
Common Stock	10/01/2007		S <sup>(1)</sup>		966 D \$ 66.52	63,556	D

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Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	1,654	D	\$ 66.53	61,902	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	1,378	D	\$ 66.55	60,524	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	689	D	\$ 66.6	59,835	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	310	D	\$ 66.61	59,525	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	379	D	\$ 66.62	59,146	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	207	D	\$ 66.64	58,939	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	296	D	\$ 66.8	58,643	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	172	D	\$ 66.88	58,471	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	689	D	\$ 66.9	57,782	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	393	D	\$ 67	57,389	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	7	D	\$ 67.03	57,382	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	14	D	\$ 67.04	57,368	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	276	D	\$ 67.09	57,092	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	207	D	\$ 67.19	56,885	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	172	D	\$ 67.21	56,713	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	69	D	\$ 67.36	56,644	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	172	D	\$ 67.4	56,472	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	207	D	\$ 67.62	56,265	D
Common Stock	10/01/2007	<u>S<sup>(1)</sup></u>	207	D	\$ 67.72	56,058	D
Common Stock						400	I

By  
daughter  
(2)

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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 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
Employee Stock Option (Right to Buy)	\$ 2.85	10/01/2007		M	11,669	(3) 07/31/2015	Common Stock 11,669
Restricted Stock Award	\$ 0					(4) (4)	Common Stock 0

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARGOLIS MICHAEL C C/O CROCS, INC. 6328 MONARCH PARK PLACE NIWOT, CO 80503			VP - Sales & Marketing	

**Signatures**

/s/ Erik Rebich, Attorney in Fact 10/03/2007  
 \*\*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) The shares were sold pursuant to a sales plan adopted by the reporting person on May 22, 2007 and intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934.

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- The reporting person disclaims beneficial ownership of these securities except to the extent 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)

- Of the 175,020 options remaining, none are currently vested. The unvested option shares will vest in a series of 15 equal monthly installments upon the reporting person's completion of each additional month of continuous employment with the issuer. The option is subject to early exercise.
- (3)

- This Form 4 updates the number of shares of restricted stock held by the reporting person under a Restricted Stock Award granted on April 27, 2005 and reported on Form 3 filed February 7, 2006. On July 1, 2006, all of the remaining shares of common stock subject to the Restricted Stock Award were issued to the reporting person, as reported on Form 4 filed August 24, 2006.
- (4)

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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