UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended September 30, 2001

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE EXCHANGE ACT OF 1934

For the transition period from ______________ to ______________

COLUMBIA SPORTSWEAR COMPANY
(Exact name of registrant as specified in its charter)

<TABLE>

<S>	<C>	<C>
Oregon	0-23939	93-0498284
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(IRS Employer Identification Number)

</TABLE>

<TABLE>

<S>	<C>
14375 Northwest Science Park Drive Portland, Oregon	97229
(Address of principal executive offices)	(Zip Code)

</TABLE>

(503) 985-4000
(Registrant's telephone number, including area code)

6600 North Baltimore Portland, Oregon 97203
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

YES [X] NO [ ]

The number of shares of Common Stock outstanding on October 31, 2001, was 39,247,505.

COLUMBIA SPORTSWEAR COMPANY

SEPTEMBER 30, 2001

INDEX TO FORM 10-Q

ITEM 1 - FINANCIAL STATEMENTS

COLUMBIA SPORTSWEAR COMPANY
CONDENSED CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS)
(UNAUDITED)

	SEPTEMBER 30, 2001	DECEMBER 31, 2000
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 9,968	$ 35,464
Accounts receivable, net of allowance of $7,586 and $5,826, respectively	260,707	129,539
Inventories (Note 2)	161,154	105,288
Deferred tax asset	13,729	13,347
Prepaid expenses and other current assets	4,282	5,610
Total current assets	449,840	289,248
Property, plant, and equipment, net	95,091	76,662
Intangibles and other assets	8,368	9,176
Total assets	$ 553,299	$ 375,086

LIABILITIES AND SHAREHOLDERS' EQUITY

Current Liabilities:		
Notes payable	$ 75,377	$ 23,987
Accounts payable	53,283	45,047
Accrued liabilities	34,472	28,294
Income taxes payable	27,258	-
Current portion of long-term debt	4,853	308
Total current liabilities	195,243	97,636
Long-term debt	25,483	26,000
Deferred tax liability	3,829	2,461
Total liabilities	224,555	126,097
Commitments and contingencies	-	-
Shareholders' Equity:		
Preferred stock; 10,000 shares authorized; none issued and outstanding	-	-
Common stock; 50,000 shares authorized; 39,245 and 38,564 issued and outstanding	148,046	133,736
Retained earnings	188,515	123,901
Accumulated other comprehensive loss	(5,601)	(5,920)
Unearned portion of restricted stock issued for future services	(2,216)	(2,728)
Total shareholders' equity	328,744	248,989
Total liabilities and shareholders' equity	$ 553,299	$ 375,086

</TABLE>

See accompanying notes to condensed consolidated financial statements.

COLUMBIA SPORTSWEAR COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(IN THOUSANDS, EXCEPT PER SHARE AMOUNTS)
(UNAUDITED)

<TABLE>
<CAPTION>

	THREE MONTHS ENDED SEPTEMBER 30,		NINE MONTHS ENDED SEPTEMBER 30,	
	2001	2000	2001	2000
<S>	<C>	<C>	<C>	<C>
Net sales	$305,630	$247,346	$565,257	$452,938
Cost of sales	158,985	131,179	306,222	246,504
Gross profit	146,645	116,167	259,035	206,434
Selling, general, and administrative	64,480	55,362	151,368	132,673
Income from operations	82,165	60,805	107,667	73,761
Interest expense, net	1,097	1,413	1,743	2,837
Income before income tax	81,068	59,392	105,924	70,924
Income tax expense	31,492	21,174	41,310	25,816
Net income (Note 3)	$ 49,576	$ 38,218	$ 64,614	$ 45,108

	========	========	========	========
Earnings per share (Note 4):				
Basic	$ 1.26	$ 1.00	$ 1.66	$ 1.17
Diluted	$ 1.24	$ 0.96	$ 1.62	$ 1.14
Weighted average shares outstanding:				
Basic	39,207	38,405	38,980	38,394
Diluted	40,093	39,821	39,881	39,417

</TABLE>

See accompanying notes to condensed consolidated financial statements.

COLUMBIA SPORTSWEAR COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(IN THOUSANDS)
(UNAUDITED)

<TABLE>
<CAPTION>

	NINE MONTHS ENDED SEPTEMBER 30,	
	2001	2000
<S>	<C>	<C>
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:		
Net income	$ 64,614	$ 45,108
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	11,847	10,048
Non-cash compensation	512	511
Loss (gain) on disposal of property, plant, and equipment	93	(318)
Deferred income taxes	956	494
Changes in operating assets and liabilities:		
Accounts receivable	(133,465)	(103,954)
Inventories	(56,951)	(35,879)
Prepaid expenses and other current assets	1,292	(1,859)
Intangibles and other assets	97	57
Accounts payable	12,170	21,030
Accrued liabilities	6,455	13,848
Income taxes payable	32,753	12,820
Net cash used in operating activities	(59,627)	(38,094)
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES:		
Additions to property, plant, and equipment	(29,678)	(5,390)
Proceeds from sale of property, plant, and equipment	33	432
Purchase of trademarks	--	(7,967)
Net cash used in investing activities	(29,645)	(12,925)
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES:		
Net proceeds from notes payable	52,446	44,718
Proceeds from long-term debt	4,511	-
Repayment on long-term debt	(576)	(537)
Proceeds from issuance of common stock	7,730	3,524
Net cash provided by financing activities	64,111	47,705
NET EFFECT OF EXCHANGE RATE CHANGES ON CASH	(335)	(656)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(25,496)	(3,970)
CASH AND CASH EQUIVALENTS, BEGINNING OF PERIOD	35,464	14,622
CASH AND CASH EQUIVALENTS, END OF PERIOD	$ 9,968	$ 10,652
	=========	=========

</TABLE>

See accompanying notes to condensed consolidated financial statements.

COLUMBIA SPORTSWEAR COMPANY
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 1. BASIS OF PRESENTATION

The accompanying unaudited condensed consolidated financial statements have been prepared by the management of Columbia Sportswear Company (the "Company") and in the opinion of management contain all adjustments, consisting only of normal recurring adjustments, necessary to present fairly the Company's financial position as of September 30, 2001 and the results of operations for the three and nine months ended September 30, 2001 and 2000 and cash flows for the nine months ended September 30, 2001 and 2000. It should be understood that accounting measurements at interim dates inherently involve greater reliance on estimates than at year end. The results of operations for the three and nine months ended September 30, 2001 are not necessarily indicative of the results to be expected for the full year.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted pursuant to the rules and regulations of the Securities and Exchange Commission. It is suggested that these condensed consolidated financial statements be read in conjunction with the financial statements and notes thereto included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2000.

Certain reclassifications of amounts reported in the prior period financial statements have been made to conform to classifications used in the current period financial statements.

NOTE 2. INVENTORIES

Inventories are carried at the lower of cost or market. Cost is determined using the first-in, first-out method.

Inventories consist of the following (in thousands):
<TABLE>
<CAPTION>

<S>	September 30, 2001 <C>	December 31, 2000 <C>
Raw materials	$ 5,633	$ 4,298
Work in process	5,413	9,217
Finished goods	150,108	91,773
	$161,154	$105,288

</TABLE>

NOTE 3. COMPREHENSIVE INCOME

Comprehensive income and its components, net of tax, are as follows (in thousands):

<TABLE>
<CAPTION>

	Three Months Ended September 30,		Nine months Ended September 30,	
	2001	2000	2001	2000

<S> <C> <C> <C> <C>

Net income	$ 49,576	$ 38,218	$ 64,614	$ 45,108
Foreign currency translation adjustments	134	(1,160)	(1,408)	(1,452)
Unrealized gain (loss) on derivative transactions (net of tax (expense) benefit, $28, $0, ($1,077) and $0, respectively)	(46)	307	1,727	272
Comprehensive income	$ 49,664	$ 37,365	$ 64,933	$ 43,928

</TABLE>

NOTE 4. EARNINGS PER SHARE

Statement of Financial Accounting Standards ("SFAS") No. 128, "Earnings Per Share," requires dual presentation of basic and diluted earnings per share ("EPS"). Basic EPS is based on the weighted average number of common shares outstanding. Diluted EPS reflects the potential dilution that could occur if securities or other contracts to issue common stock were exercised or converted into common stock.

There were no adjustments to net income in computing diluted earnings per share for the three and nine months ended September 30, 2001 and 2000. A reconciliation of the common shares used in the denominator for computing basic and diluted earnings per share is as follows (in thousands):

<TABLE>
<CAPTION>

	Three Months Ended September 30,		Nine months Ended September 30,	
	2001	2000	2001	2000
<S>	<C>	<C>	<C>	<C>
Weighted average common shares outstanding, used in computing basic earnings per share	39,207	38,405	38,980	38,394
Effect of dilutive stock options	886	1,416	901	1,023
Weighted-average common shares outstanding, used in computing diluted earnings per share	40,093	39,821	39,881	39,417
Earnings per share of common stock:				
Basic	$ 1.26	$ 1.00	$ 1.66	$ 1.17
Diluted	$ 1.24	$ 0.96	$ 1.62	$ 1.14

</TABLE>

Options to purchase an additional 34 and 0 shares of common stock were outstanding at September 30, 2001 and 2000, respectively, but were not included in the computation of diluted earnings per share because their effect would be antidilutive.

On May 2, 2001, the Company announced that the Board of Directors approved a three-for-two split of the Company's common stock. The additional shares were distributed on June 4, 2001, to all shareholders of record at the close of business on May 17, 2001.

The shares presented in the consolidated balance sheets as of September 30, 2001 and December 31, 2000 and the number of shares used in the computation of earnings per share in the consolidated statements of operations for the three and nine months ended September 30, 2001 and 2000, are based on the number of shares outstanding after giving effect to the June 2001 stock split.

NOTE 5. SEGMENT INFORMATION

The Company operates in one industry segment: the design, production, marketing and selling of active outdoor apparel, including outerwear, sportswear, rugged footwear, and accessories. The geographic distribution of the Company's net sales, income before income tax, and identifiable assets are summarized in the following table (in thousands). Inter-geographic net sales, which are recorded at a negotiated mark-up and eliminated in consolidation, are not material.

	Three Months Ended September 30, 2001	Three Months Ended September 30, 2000	Nine months Ended September 30, 2001	Nine months Ended September 30, 2000
Net sales to unrelated entities:				
United States	$ 224,142	$182,046	$ 398,567	$ 322,721
Canada	35,800	30,766	57,164	48,142
Other International	45,688	34,534	109,526	82,075
	$ 305,630	$247,346	$ 565,257	$ 452,938
Income before income tax:				
United States	$ 67,623	$ 50,934	$ 92,077	$ 58,511
Canada	9,036	8,256	11,725	9,604
Other International	4,573	2,322	7,958	4,446
Less interest and other income (expense) and eliminations	(164)	(2,120)	(5,836)	(1,637)
	$ 81,068	$ 59,392	$ 105,924	$ 70,924

	September 30, 2001	December 31, 2000
Total assets:		
United States	$ 497,555	$ 351,270
Canada	54,560	31,645
Other international	82,810	56,059
	634,925	438,974
Eliminations	(81,626)	(63,888)
Total assets	$ 553,299	$ 375,086

NOTE 6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

As part of the Company's risk management programs, the Company uses a variety of financial instruments, including foreign currency option and forward exchange contracts. The Company does not hold or issue derivative financial instruments for trading purposes.

The Company uses a combination of foreign currency option and forward exchange contracts to hedge against the currency risk associated with Japanese yen, Canadian dollar and European Euro denominated, firmly committed and anticipated transactions for the next twelve months.

The Company accounts for these instruments as cash flow hedges. In accordance with SFAS No. 133, "Accounting for Derivative Instruments and Hedging Activity", as amended, such financial instruments are marked-to-market with the offset to shareholders' equity and then subsequently recognized as a component of gross margin when the underlying transaction is recognized. Hedge effectiveness is determined by evaluating whether gains and losses on hedges will offset gains and losses on the underlying exposures. Hedge ineffectiveness was not material during the three and nine months ended September 30, 2001 and 2000.

NOTE 7. RECENT ACCOUNTING PRONOUNCEMENTS

In June 2001, the Financial Accounting Standards Board ("FASB") issued SFAS No. 142, "Goodwill and Other Intangible Assets." SFAS 142 establishes new standards for goodwill acquired in a business combination and eliminates amortization of goodwill and certain intangible assets and instead sets forth methods to periodically evaluate goodwill for impairment. SFAS 142 will be effective for the Company beginning January 1, 2002. Management has evaluated the impact of the adoption of SFAS 142 and has determined that this standard will not have a material impact on the Company's financial position or results of operations.

In August 2001, the FASB issued SFAS No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets." SFAS 144 establishes a single accounting model for long-lived assets to be disposed of and replaces SFAS No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to Be Disposed Of," and APB Opinion No. 30, "Reporting Results of Operations--Reporting the Effects of Disposal of a Segment of a Business." The provisions of this statement are effective beginning with fiscal years starting after December 15, 2001. The Company is evaluating the impact of the adoption of this standard and has not yet determined the effect of adoption on its financial position or results of operations.

ITEM 2 - MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

FORWARD LOOKING STATEMENTS

The statements in this report concerning future financing and working capital requirements and the impact of Euro implementation on our business constitute forward-looking statements that are subject to risks and uncertainties. Many factors could cause actual results to differ materially from those projected in such forward looking statements, including risks described in our annual report on Form 10-K for the year ended December 31, 2000 under the heading "Factors That May Affect Our Business". Factors that could adversely affect future financing and working capital needs include, but are not limited to, unfavorable economic conditions, a decline in consumer confidence; the financial health of our customers; disruptions or other effects related to terrorism and acts of war (including shipping disruptions, the costs of increased security measures, changes in consumer behavior, and more unpredictable retail, planning and sourcing environment); increased competitive factors (including increased competition, new product offerings by competitors and price pressures); changes in consumer preferences; unseasonable weather (for example, warmer than average winter seasons and colder than average spring seasons); an inability to increase sales to department stores or to open and operate new concept shops on favorable terms; a failure to manage growth effectively; unavailability of independent manufacturing, labor or supplies at reasonable prices; disruptions in the outerwear, sportswear and rugged footwear industries; delays or disruptions in our capital projects, particularly our proposed European distribution facility; and our ability to negotiate favorable terms for construction and implementation of our proposed European distribution facility. Factors that could cause the implementation of the Euro to have an adverse affect on our business include operational disruptions that could result from the systems conversion for the Euro introduction. The Company does not undertake any obligations to update this forward-looking information to conform it to changes in circumstances or expectations.

RESULTS OF OPERATIONS

The following table sets forth, for the periods indicated, selected statements of operations data expressed as a percentage of net sales.

<TABLE>
<CAPTION>

	Three Months Ended September 30,		Nine months Ended September 30,	
	2001	2000	2001	2000
<S>	<C>	<C>	<C>	<C>
Net sales	100.0%	100.0%	100.0%	100.0%
Cost of sales	52.0	53.0	54.2	54.4
Gross profit	48.0	47.0	45.8	45.6
Selling, general and administrative	21.1	22.4	26.8	29.3
Income from operations	26.9	24.6	19.0	16.3
Interest expense, net	0.4	0.6	0.3	0.6
Income before income tax	26.5	24.0	18.7	15.7
Income tax expense	10.3	8.6	7.3	5.7
Net income	16.2%	15.4%	11.4%	10.0%

</TABLE>

THREE MONTHS ENDED SEPTEMBER 30, 2001 COMPARED TO THREE MONTHS ENDED SEPTEMBER 30, 2000

NET SALES: Net sales increased 23.6% to $305.6 million for the three month period ended September 30, 2001 from $247.3 million for the comparable period in 2000. Domestic sales increased 23.1% to $224.1 million for the three month period ended September 30, 2001 from $182.0 million for the comparable period in 2000. Net international sales, excluding Canada, increased 32.5% to $45.7 million for the three month period ended September 30, 2001 from $34.5 million for the comparable period in 2000. Canadian sales increased 16.2% to $35.8 million for the three month period ended September 30, 2001 from $30.8 million for the same period in 2000. These increases were primarily attributable to increased sales of outerwear units primarily in the United States and Europe as well as increased sales of footwear units primarily in the United States and Canada.

GROSS PROFIT: Gross profit as a percentage of net sales was 48.0% for the three months ended September 30, 2001 compared to 47.0% for the comparable period in 2000. The increase in gross margin was the result of several factors including reduced impact of currency fluctuation when compared to the same quarter last year, the timely receipt of goods from the factories, and minimal off-priced selling during the three month period ended September 30, 2001.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSE: Selling, general, and administrative expense (SG&A) increased 16.4% to $64.5 million for the three months ended September 30, 2001 from $55.4 million for the comparable period in 2000, primarily due to an increase in variable selling and operating expenses to support the higher level of sales. As a percentage of sales, SG&A decreased to 21.1% for the three months ended September 30, 2001 from 22.4% for the comparable period in 2000, as we continue to leverage the existing investments in global infrastructure and maintain prudent cost control measures given the current economic environment.

INTEREST EXPENSE: Interest expense decreased by 22.3% for the three months ended September 30, 2001 from the comparable period in 2000. This decrease was attributable to decreased borrowings during the quarter ended September 30, 2001 when compared to the same period in 2000.

INCOME TAX EXPENSE: The provision for income taxes was $31.5 million and $21.2 million for the three months ended September 30, 2001 and 2000, respectively. The provision for income taxes, as a percentage of pre-tax income was 38.8% and 35.7% for the three months ended September 30, 2001 and 2000, respectively. We expect the provision for income taxes, as a percentage of pre-tax income to be

39.0% for the fiscal year ending December 31, 2001. The lower tax rate in 2000 was due primarily to the utilization of non-recurring foreign tax credits.

NINE MONTHS ENDED SEPTEMBER 30, 2001 COMPARED TO NINE MONTHS ENDED SEPTEMBER 30, 2000

NET SALES: Net sales increased 24.8% to $565.3 million for the nine month period ended September 30, 2001 from $452.9 million for the comparable period in 2000. Domestic sales increased 23.5% to $398.6 million for the nine month period ended September 30, 2001 from $322.7 million for the comparable period in 2000. Net international sales, excluding Canada, increased 33.4% to $109.5 million for the nine month period ended September 30, 2001 from $82.1 million for the comparable period in 2000. Canadian net sales increased 18.9% to $57.2 million for the nine month period ended September 30, 2001 from $48.1 million for the comparable period in 2000. These increases were primarily attributable to increased sales of outerwear, sportswear and footwear units in the United States, Europe and Canada.

GROSS PROFIT: Gross profit as a percentage of net sales was 45.8% for the nine months ended September 30, 2001 compared to 45.6% for the comparable period in 2000. The increase in gross margin was due to the reduced impact of currency fluctuation for the nine month period ending September 30, 2001 when compared to the same period in 2000, offset by the decrease in gross margins on increased sales of spring close-out products for the six month period ending June 30, 2001 when compared to the same period in 2000.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSE: SG&A increased 14.1% to $151.4 million for the nine months ended September 30, 2001 from $132.7 million for the comparable period in 2000, primarily as a result of an increase in variable selling and operating expenses to support the higher level of sales. As a percentage of sales, SG&A decreased to 26.8% for the nine months ended September 30, 2001 from 29.3% for the comparable period in 2000 as we were able to leverage our sales growth over our fixed operating expenses.

INTEREST EXPENSE: Interest expense decreased by 38.6% for the nine months ended September 30, 2001 from the comparable period in 2000. This decrease was attributable to decreased borrowings as well as an overall reduction in the short-term rates during the nine months ended September 30, 2001 when compared to the same period in 2000.

INCOME TAX EXPENSE: The provision for income taxes was $41.3 million and $25.8 million for the nine months ended September 30, 2001 and 2000, respectively. The provision for income taxes, as a percentage of pre-tax income was 39.0% and 36.4% for the nine months ended September 30, 2001 and 2000, respectively. We expect the provision for income taxes, as a percentage of pre-tax income to be 39.0% for the fiscal year ending December 31, 2001. The lower tax rate in 2000 was due primarily to the utilization of non-recurring foreign tax credits.

SEASONALITY OF BUSINESS

Our business is affected by the general seasonal trends common to the outdoor apparel industry, with sales and profits highest in the third calendar quarter. Our products are marketed on a seasonal basis, with a product mix weighted substantially toward the fall season. Results of operations in any period should not be considered indicative of the results to be expected for any future period. The sale of our products is subject to substantial cyclical fluctuation or impact from unseasonal weather conditions. Sales tend to decline in periods of recession or uncertainty regarding future economic prospects that affect consumer spending, particularly on discretionary items. This cyclicality and any related fluctuation in consumer demand could have a material adverse effect on the Company's results of operations, cash flows and financial position.

LIQUIDITY AND CAPITAL RESOURCES

Our primary ongoing funding requirements are to finance working capital and the continued growth of the business. At September 30, 2001, we had total cash equivalents of $10.0 million compared to $10.7 million at September 30, 2000. Cash used in operating activities was $59.6 million for the nine months ended

September 30, 2001 and $38.1 million for the comparable period in 2000. This increase was primarily due to an increase in accounts receivable and inventories required to support the higher sales levels partially offset by an increase in earnings.

Our primary capital requirements are for working capital, investing activities associated with the expansion of our domestic and international operations and general corporate needs. Net cash used in investing activities was $29.6 million for the nine months ended September 30, 2001 and $12.9 million for the comparable period in 2000. This increase was primarily due to expenditures related to the expansion of our domestic distribution center and improvements to our recently purchased Corporate Headquarters.

Cash provided by financing activities was $64.1 million for the nine months ended September 30, 2001 and $47.7 million for the comparable period in 2000. The increase in net cash provided by financing activities was due to proceeds from the increase in borrowings relating to inventory purchases.

To fund our working capital requirements, we have available unsecured revolving lines of credit with aggregate seasonal limits ranging from approximately $35 to $75 million, of which $10 million to $50 million is committed. As of September 30, 2001, $31.8 million was outstanding under these lines of credit. Internationally, our subsidiaries have local currency operating lines in place guaranteed by our domestic operations.

Additionally, we maintain credit agreements in order to provide us with unsecured import lines of credit with a combined limit of approximately $175 million available for issuing documentary letters of credit. As set forth in the terms of the agreement with Nissho Iwai American Corporation, our agreement dated October 1, 1998 was allowed to expire on September 30, 2001. Nissho Iwai American Corporation will continue to provide import and related financing services through the first fiscal quarter of 2002. We have an initial agreement with a major financial institution to provide unsecured import lines of credit for future inventory purchases which will be finalized prior to December 31, 2001.

We have recently announced capital expenditures to support our continued growth, including the expansion of our domestic distribution center, remodeling of our recently purchased corporate headquarters and construction of a European distribution facility. We anticipate the capital expenditures associated with these projects, as well as our maintenance capital, will be approximately $40 million in 2001 and will be funded by existing cash and cash provided by operations. However, if the need for additional financing arises, our ability to obtain additional credit facilities will depend on prevailing market conditions, our financial condition, and our ability to negotiate favorable terms and conditions.

EURO CURRENCY CONVERSION

On January 1, 1999, the Euro was adopted as the national currency of the participating countries - Austria, Belgium, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Portugal and Spain. Greece adopted the Euro on January 1, 2001. Initially, the Euro will be used for non-cash transactions. Legacy currencies of the participating member states will remain legal tender until January 1, 2002. On this date, Euro-denominated bills and coins will be issued for use in cash transactions.

The introduction of the Euro is a significant event with potential implications for our existing operations within the participating countries. As such, we have committed resources to conduct risk assessments and to take corrective actions, where required, to ensure that we are prepared for the introduction of the Euro. Progress regarding Euro implementation is reported regularly to management.

We have not experienced any significant operational disruptions to date and at this time do not expect the continued implementation of the Euro to cause any significant operational disruptions. In addition, we have not incurred and do not expect to incur any significant costs from the continued implementation of the Euro, including any additional currency risk, which could materially affect our liquidity or capital resources.

ITEM 3 -- QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There has not been any material change in the market risk disclosure contained in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2000.

PART II. OTHER INFORMATION

ITEM 6 - EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits

None.

(b) Reports on Form 8-K

None.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

COLUMBIA SPORTSWEAR COMPANY

Date: 11/14/01 /s/ Patrick D. Anderson

Patrick D. Anderson
Chief Financial Officer and
Authorized Officer