
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q/A
(Amendment No. 1)

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

For the quarterly period ended September 30, 2006

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)

Oregon
(State or other jurisdiction of
incorporation or organization)

0-23939
(Commission File Number)

93-0498284
(IRS Employer
Identification Number)

14375 Northwest Science Park Drive
(Address of principal executive offices)

Portland, Oregon

97229
(Zip Code)

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

(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 No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

The number of shares of Common Stock outstanding on November 1, 2006 was 35,801,642.

EXPLANATORY NOTE

Columbia Sportswear Company (“the Company”) is filing this Amendment No. 1 to its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2006 (the “Original Filing”), which was originally filed with the Securities and Exchange Commissions (“SEC”) on November 7, 2006. The purpose of this filing is to clarify and correct a typographical error in an amount in the Company’s Original Filing. In Item 1 of Part I in the Condensed Consolidated Statements of Cash Flows for the nine month period ended September 30, 2006, the Net Effect of Exchange Rate Changes was incorrectly reported as \$(1,090). The correct Net Effect of Exchange Rate Changes is \$1,090. No other revisions have been made to our financial statements or any other disclosure contained in the Original Filing.

In addition, pursuant to the rules of the SEC, Item 6 of Part II of the Original Filing has been amended to contain currently dated certifications from the Company’s President and Chief Executive Officer and Vice President and Chief Financial Officer, as required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002.

COLUMBIA SPORTSWEAR COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(Unaudited)

	Nine Months Ended September 30,	
	2006	2005
Cash Provided By (Used In) Operating Activities:		
Net income	\$ 84,631	\$ 94,106
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	17,729	17,536
Loss on disposal of property, plant, and equipment	289	209
Deferred income taxes	(759)	4,603
Stock-based compensation	8,436	—
Tax benefit from employee stock plans	2,536	3,256
Excess tax benefit from exercise of employee stock plans	(1,023)	—
Changes in operating assets and liabilities:		
Accounts receivable	(84,000)	(101,670)
Inventories	(76,272)	(59,444)
Prepaid expenses and other current assets	(3,166)	(3,143)
Other assets	(46)	(6)
Accounts payable	(12,925)	24,487
Accrued liabilities	17,367	11,517
Income taxes payable	18,128	15,092
Net cash provided by (used in) operating activities	<u>(29,075)</u>	<u>6,543</u>
Cash Provided by (Used in) Investing Activities:		
Purchases of short-term investments	(196,805)	(92,745)
Sales of short-term investments	314,300	224,850
Capital expenditures	(43,507)	(24,738)
Proceeds from sale of property, plant, and equipment	11	3
Acquisitions, net of cash acquired	(35,377)	(1,631)
Proceeds from sale of licenses	1,700	—
Other liabilities	(532)	(532)
Net cash provided by investing activities	<u>39,790</u>	<u>105,207</u>
Cash Provided by (Used in) Financing Activities:		
Proceeds from notes payable	36,835	13,437
Repayments on notes payable	(53,759)	(13,437)
Repayment of long-term debt	(6,610)	(5,621)
Proceeds from issuance of common stock	14,102	9,575
Excess tax benefit from exercise of employee stock plans	1,023	—
Repurchase of common stock	(75,489)	(121,035)
Net cash used in financing activities	<u>(83,898)</u>	<u>(117,081)</u>
Net Effect of Exchange Rate Changes on Cash	<u>1,090</u>	<u>(4,496)</u>
Net Decrease in Cash and Cash Equivalents	<u>(72,093)</u>	<u>(9,827)</u>
Cash and Cash Equivalents, Beginning of Period	<u>101,091</u>	<u>130,023</u>
Cash and Cash Equivalents, End of Period	<u>\$ 28,998</u>	<u>\$ 120,196</u>
Supplemental Disclosures of Cash Flow Information:		
Cash paid during the period for interest, net of capitalized interest	\$ 742	\$ 1,177
Cash paid during the period for income taxes	26,738	18,011
Supplemental Disclosures of Non-Cash Financing Activities:		
Assumption of long-term debt from property acquisition	—	\$ 3,075
Assumption of Montrail debt	\$ 5,833	—

See accompanying notes to condensed consolidated financial statements.

Item 6 – EXHIBITS

The exhibits listed on the accompanying index to exhibits are filed or incorporated by reference (as stated therein) as part of this Quarterly Report on Form 10-Q/A.

(a) Exhibits

- 3.1 Third Restated Articles of Incorporation (incorporated by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2000)
- 3.2 2000 Restated Bylaws (incorporated by reference to Exhibit 3.2 to the Company's Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2000)
- 4.1 See Article II of Exhibit 3.1 and Article I of Exhibit 3.2
- 31.1 Rule 13a-14(a) Certification of Timothy P. Boyle, President and Chief Executive Officer
- 31.2 Rule 13a-14(a) Certification of Bryan L. Timm, Vice President and Chief Financial Officer
- 32.1 Section 1350 Certification of Timothy P. Boyle, President and Chief Executive Officer
- 32.2 Section 1350 Certification of Bryan L. Timm, Vice President and Chief Financial Officer

SIGNATURE

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: November 27, 2006

/s/ BRYAN L. TIMM

Bryan L. Timm

Vice President and Chief Financial Officer

CERTIFICATION

I, Timothy P. Boyle, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of Columbia Sportswear Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 3a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 27, 2006

/s/ TIMOTHY P. BOYLE

Timothy P. Boyle

President and Chief Executive Officer

CERTIFICATION

I, Bryan L. Timm, certify that:

1. I have reviewed this quarterly report on Form 10-Q/A of Columbia Sportswear Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 27, 2006

/s/ BRYAN L. TIMM

Bryan L. Timm

Vice President and Chief Financial Officer

SECTION 1350 CERTIFICATION

In connection with the Quarterly Report of Columbia Sportswear Company (the "Company") on Form 10-Q/A for the period ended September 30, 2006 as filed with the Securities and Exchange Commission on the date hereof (the "Form 10-Q/A"), I, Timothy P. Boyle, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

- (1) The Form 10-Q/A fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Form 10-Q/A fairly presents, in all material respects, the financial condition and results of the operation of the Company.

Dated: November 27, 2006

/s/ TIMOTHY P. BOYLE

Timothy P. Boyle
President and Chief Executive Officer
Columbia Sportswear Company

SECTION 1350 CERTIFICATION

In connection with the Quarterly Report of Columbia Sportswear Company (the "Company") on Form 10-Q/A for the period ended September 30, 2006 as filed with the Securities and Exchange Commission on the date hereof (the "Form 10-Q/A"), I, Bryan L. Timm, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to my knowledge:

- (1) The Form 10-Q/A fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Form 10-Q/A fairly presents, in all material respects, the financial condition and results of the operation of the Company.

Dated: November 27, 2006

/s/ BRYAN L. TIMM

Bryan L. Timm
Vice President and Chief Financial Officer
Columbia Sportswear Company