

FORM 4

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

| OMB APPROVAL | |
|--|-----------|
| OMB Number: | 3235-0287 |
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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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | | | | | |
|---|---------------------|------------------------|--|--|--|---|--|--|
| 1. Name and Address of Reporting Person * BABSON STEPHEN E | | | 2. Issuer Name and Ticker or Trading Symbol COLUMBIA SPORTSWEAR CO [COLM] | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below) | | |
| (Last) C/O | (First) COLUMBIA | (Middle) SPORTSWEAR | 3. Date of Earliest Transaction (Month/Day/Year) 05/17/2007 | | | | | |
| (Street) COMPANY, 14375 NW SCIENCE PARK DRIVE | | | 4. If Amendment, Date Original Filed (Month/Day/Year) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| (City) PORTLAND, OR | (State) OR | (Zip) 97229 | | | | | | |

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 | (A) or (D) | Price | | | |
| Common Stock | 05/18/2007 | | M | | 334 | A | \$ 0 | 1,834 | D | |
| Common Stock | | | | | | | | 750 | I | By LP (1) |
| Common Stock | | | | | | | | 1,500 | I | By Family Trust (2) |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|---|-----|--|-----------------|---|--|--|--|--|-------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | | Title |
| Director Stock Option (right to buy) | \$ 64.93 | 05/17/2007 | | A | | 1,768 | | 05/17/2008(5) | 05/16/2017 | Common Stock | 1,768 | \$ 0 | 1,768 | D | |
| Director Stock Option (right to buy) | \$ 64.93 | 05/17/2007 | | A | | 1,476(3) | | 05/17/2008(6) | 05/16/2017 | Common Stock | 1,476 | \$ 0 | 1,476 | D | |
| Restricted Stock Units | \$ 0 | 05/17/2007 | | A | | 794 | | 05/17/2008(7) | (9) | Common Stock | 794 | \$ 0 | 794 | D | |
| Restricted Stock Units | \$ 0 | 05/17/2007 | | A | | 467(4) | | 05/17/2008(8) | (9) | Common Stock | 467 | \$ 0 | 467 | D | |
| Restricted Stock Units | \$ 0 | 05/18/2007 | | M | | 334 | | 05/18/2007(7) | (9) | Common Stock | 334 | \$ 0 | 668 | D | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BABSON STEPHEN E C/O COLUMBIA SPORTSWEAR COMPANY | | | | |

| | | | | |
|---|---|--|--|--|
| 14375 NW SCIENCE PARK DRIVE PORTLAND, OR 97229 | X | | | |
|---|---|--|--|--|

Signatures

| | |
|---|------------|
| Peter J. Bragdon, Attorney-in-Fact | 05/21/2007 |
|  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) Includes 750 shares held by Babson Capital Partners, LP, for which Mr. Babson is general partner.
- (2) Includes 1500 shares held by the Jean McCall Babson Trust, for which Mr. Babson is trustee and whose beneficiaries include members of Mr. Babson's family.
- (3) Option grant received in lieu of cash director's fee.
- (4) Restricted stock units received in lieu of cash director's fee.
- (5) Stock Options vest and become exercisable in three equal annual installments beginning on the Date Exercisable indicated.
- (6) Stock options become 100% exercisable on 5/17/08, the first anniversary of the grant date.
- (7) Restricted stock units vest in three equal annual installments beginning on the Date Exercisable indicated. One share of Common Stock will be automatically delivered to the reporting person for each restricted stock unit that vests.
- (8) Restricted stock units vest 100% on 5/17/08, the first anniversary of the grant date. One share of Common Stock will be automatically delivered to the reporting person for each restricted stock unit that vests.
- (9) N/A

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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