# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# FORM 8-K

## **CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): March 19, 2015

# **COLUMBIA SPORTSWEAR COMPANY**

(Exact name of registrant as specified in its charter)

Oregon (State or other jurisdiction of incorporation) 000-23939 (Commission File Number) 93-0498284 (I.R.S. Employer Identification No.)

14375 Northwest Science Park Drive Portland, Oregon 97229 (Address of principal executive offices) (Zip code)

(503) 985-4000

(Registrant's telephone number, including area code)

No Change (Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

□ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

D Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

# ITEM 5.02 DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On March 19, 2015, the Board of Directors (the "Board") of Columbia Sportswear Company (the "Company") acted to enlarge the Board from ten to 11 directors and appointed Malia H. Wasson to the Board. A copy of the press release announcing Ms. Wasson's appointment is furnished as Exhibit 99.1 to this Current Report on Form 8-K. Ms. Wasson will also serve as a member of the Nominating and Corporate Governance Committee.

In connection with Ms. Wasson's service as a director, she will be entitled to the Company's customary compensatory arrangement for outside directors, including an annual retainer of \$60,000 for Board service and an annual retainer of \$10,000 for service on the Nominating and Corporate Governance Committee. Ms. Wasson will also be entitled to receive an annual equity award comprised of a stock option grant valued at \$60,000 and a grant of time-based restricted stock units valued at \$60,000. One-third of the stock option becomes exercisable and one-third of the shares of restricted stock units vest annually (a) on the first anniversary of the first day of the first full calendar month following the date of grant (the "Vest Date"), and (b) on each of the subsequent two anniversaries following the first anniversary of the Vest Date. Ms. Wasson may elect to receive equity compensation in lieu of all or half of the \$60,000 annual board service fee, and she may elect how she wishes to allocate this amount between stock options and/or restricted stock unit awards that vest in full on the Vest Date.

In addition, in connection with her service as a director prior to our 2015 annual meeting of shareholders, Ms. Wasson will receive a prorated portion of each of the annual retainer and the Nominating and Corporate Governance Committee retainer and reasonable out-of-pocket expenses incurred in attending any Board or committee meetings that take place prior to the 2015 annual meeting of shareholders.

#### ITEM 5.03 AMENDMENTS TO ARTICLES OF INCORPORATION OR BYLAWS; CHANGE IN FISCAL YEAR

On March 19, 2015, the Board amended the Company's 2000 Restated Bylaws, as amended, to increase the authorized number of directors from ten to 11 members, as set forth in the Amendment to 2000 Restated Bylaws, as amended, of the Company. A copy of the amendment to the Company's 2000 Restated Bylaws, as amended, is attached hereto as Exhibit 3.2 and is incorporated herein by reference.

#### **ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

(d) Exhibits

- 3.2 Amendment to 2000 Restated Bylaws of Columbia Sportswear Company, as amended, effective March 19, 2015
- 99.1 Press Release, dated March 23, 2015 (furnished herewith)

#### 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 hereunto duly authorized.

#### COLUMBIA SPORTSWEAR COMPANY

Dated: March 23, 2015

By: /s/ THOMAS B. CUSICK

Thomas B. Cusick Executive Vice President of Finance and Chief Financial Officer

## EXHIBIT INDEX

# <u>Exhibit</u> <u>Description</u>

- 3.2 Amendment to 2000 Restated Bylaws of Columbia Sportswear Company, as amended, effective March 19, 2015
- 99.1 Press Release, dated March 23, 2015 (furnished herewith)

# AMENDMENT TO 2000 RESTATED BYLAWS OF COLUMBIA SPORTSWEAR COMPANY

# ARTICLE II

### **BOARD OF DIRECTORS**

**2.1Number**. The number of directors of the Corporation shall be at least three and no more than eleven. Within this range, the number of directors at the time of the adoption of these Restated Bylaws shall be six, and the number of directors shall otherwise be determined from time to time by the Board of Directors.



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## COLUMBIA SPORTSWEAR COMPANY EXPANDS BOARD OF DIRECTORS AND ELECTS MALIA WASSON, FORMER PRESIDENT OF U.S. BANK OF OREGON

**Portland, Ore**. March 23, 2015 – The board of directors of Columbia Sportswear Company, (NASDAQ:COLM), voted to expand the board to 11 members (from 10 previously) and elected Malia H. Wasson to serve in the newly-created position, effective March 19, 2015. The board also nominated Ms. Wasson for election by the shareholders to a full term as a board member at the company's next Annual Meeting of Shareholders, scheduled to be held Tuesday, May 19, 2015.

Wasson served as President of Oregon and Southwest Washington for U.S. Bank from 2005 to 2015, capping a banking industry career that spanned 33 years.

"Malia Wasson brings strong leadership and advisory skills to our board," said Tim Boyle, CEO of Columbia Sportswear Company. "I'm confident that she will be a thoughtful and staunch advocate for our shareholders, a trusted colleague of the board, and a valuable advisor to management and the business."

As President of U.S. Bank, Wasson served as U.S. Bank's senior executive in the region and led the U.S. Bank Board in Portland. She also led the Oregon Commercial Banking group for U.S. Bank, which provides a wide variety of financial services to middle market companies. In 2013, U.S. Bank honored Malia with the Circle of Service Excellence Award, recognizing her as one of the bank's strongest and most inspiring contributors. Prior to joining U.S. Bank in 1989, Malia held various commercial lending positions with the former Oregon Bank and Security Pacific Bank of Oregon.

Wasson is a member of the board of directors of Northwest Natural Gas Company (NYSE: NWN) and serves as a board member of several civic organizations including Oregon Business Council, OHSU Foundation and OHSU Knight Cancer Institute, and American Leadership Forum, among others. A lifelong Oregonian, Wasson earned her Bachelor of Science and Commerce degree in finance from Santa Clara University.

For a complete list of the members of the Columbia Sportswear Company board of directors that Wasson is joining, please visit http://investor.columbia.com/directors.cfm.

#### About Columbia Sportswear

Columbia Sportswear Company markets lifestyle apparel, footwear, accessories and equipment through a portfolio of brands for active lives. Founded in 1938 in Portland, Oregon, the company's brands are today sold in approximately 100 countries. In addition to the Columbia® brand, Columbia Sportswear Company also owns the Mountain Hardwear®, Sorel®, prAna®, Montrail® and OutDry® brands. To learn more, please visit the company's websites at www.columbia.com, www.mountainhardwear.com, www.sorel.com, www.prana.com, www.montrail.com, and www.outdry.com.