

# 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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * <b>BANY SARAH</b>			2. Issuer Name and Ticker or Trading Symbol <b>COLUMBIA SPORTSWEAR CO [COLM]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (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		
9740 SW HILLMAN COURT, SUITE 200			11/16/2020					
(Street)			4. If Amendment, Date Original Filed (Month/Day/Year)			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned		
WILSONVILLE, OR 97070-7710								
(City)	(State)	(Zip)						

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	11/16/2020		S		2,100	D	\$ 79.12 <u>(1)</u>	5,755,483 <u>(2)</u>	I	By the Gertrude Boyle Trust <u>(3)</u>
Common Stock	11/16/2020		S		47,900	D	\$ 80.30 <u>(4)</u>	5,707,483 <u>(2)</u>	I	By the Gertrude Boyle Trust <u>(3)</u>
Common Stock	11/17/2020		S		50,000	D	\$ 80.18 <u>(5)</u>	5,657,483 <u>(2)</u>	I	By the Gertrude Boyle Trust <u>(3)</u>
Common Stock	11/17/2020		S		330,000	D	\$ 77.05	5,327,483 <u>(2)</u>	I	By the Gertrude Boyle Trust <u>(3)</u>
Common Stock	11/18/2020		S		45,813	D	\$ 83.32 <u>(6)</u>	5,281,670 <u>(2)</u>	I	By the Gertrude Boyle Trust <u>(3)</u>
Common Stock	11/18/2020		S		1,524	D	\$ 84.11 <u>(7)</u>	5,280,146 <u>(2)</u>	I	By the Gertrude Boyle Trust <u>(3)</u>
Common Stock								1,154,136	D	
Common Stock								804,418 <u>(8)</u>	I	DSRA LLC <u>(9)</u>

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)					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BANY SARAH 9740 SW HILLMAN COURT SUITE 200 WILSONVILLE, OR 97070-7710		X		

## Signatures

Steven H. Hull, attorney-in-fact for Sarah Bany		11/18/2020
<small>**Signature of Reporting Person</small>		<small>Date</small>

## 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).

The price reported is a weighted average price for shares sold in multiple transactions ranging from \$79.04 to \$79.16, inclusive. The reporting person undertakes to provide to Columbia Sportswear Company, any securityholder of Columbia Sportswear Company or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price in the ranges set forth in footnotes (1) and (4) through (7) of this Form 4.

As permitted by instruction 4(b)(iv) to Form 4, the reporting person is reporting all shares of common stock of Columbia Sportswear Company owned directly by the Gertrude Boyle Trust. As permitted by Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, the reporting person disclaims beneficial ownership of such shares except to the extent of her pecuniary interest therein, and the inclusion of such shares in this statement shall not be deemed an admission of beneficial ownership of all of such shares for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

(3) The reporting person is the sole trustee of the Gertrude Boyle Trust, and beneficiaries of the Gertrude Boyle Trust include the reporting person and her children.

(4) The price reported is a weighted average price for shares sold in multiple transactions ranging from \$80.17 to \$80.30, inclusive.

(5) The price reported is a weighted average price for shares sold in multiple transactions ranging from \$80.00 to \$80.30, inclusive.

(6) The price reported is a weighted average price for shares sold in multiple transactions ranging from \$83.00 to \$83.97, inclusive.

(7) The price reported is a weighted average price for shares sold in multiple transactions ranging from \$84.01 to \$84.28, inclusive.

As permitted by instruction 4(b)(iv) to Form 4, the reporting person is reporting all shares of common stock of Columbia Sportswear Company owned directly by DSRA LLC. As permitted by Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, the reporting person disclaims beneficial ownership of such shares except to the extent of her pecuniary interest therein, and the inclusion of such shares in this statement shall not be deemed an admission of beneficial ownership of all of such shares for purposes of Section 16 of the Securities Exchange Act of 1934 or for any other purpose.

(9) The reporting person is the manager of DSRA LLC, and the members of DSRA LLC include trusts for which the reporting person is the sole trustee and of which the beneficiaries are the reporting person's children.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.