CODE OF ETHICS

OVERVIEW

SKECHERS U.S.A., INC. ("SKECHERS” or the “Company”) is committed to the highest standards of legal and ethical conduct. This Code of Ethics sets forth the Company’s policies with respect to the way we conduct ourselves individually and operate our business. The provisions of this Code are designed to promote honest and ethical conduct among our employees, officers and directors, as well as business partners.

In the course of performing our various roles at SKECHERS, each of us will encounter ethical questions in different forms and under a variety of circumstances. Ethical issues may arise in our dealings with fellow employees of SKECHERS, with consumers, with business partners and third parties, and with other parties such as government entities or members of our community. Our employees should not be content with simply obeying the letter of the law, but must also strive to conduct themselves in an honest and ethical manner. This Code provides rules and guidelines to assist our employees, directors and officers in taking the proper actions when faced with an ethical dilemma.

The reputation of SKECHERS is our greatest asset and its value relies on the character of its employees. In order to protect this asset, SKECHERS will not tolerate unethical behavior by employees, officers or directors. Those who violate the standards in this Code will be subject to disciplinary action. If you are concerned about taking an action that may violate the Code or are aware of a violation by another employee, an officer or a director, follow the guidelines set forth in this Code and, where necessary, consult with your supervisor, the Human Resources Department or Legal Department.

This Code applies equally to all employees, officers and directors of SKECHERS. Unless otherwise indicated, all references to employees contained in this Code should be understood as referring to officers and directors as well.

A. SPECIAL OBLIGATIONS OF DIRECTORS AND SENIOR OFFICERS

Directors and the Company’s Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, President, principal accounting officer or controller or persons performing similar functions (together “Senior Officers”) have a leadership responsibility and should strive to create a culture of high ethical standards, to encourage commitment to legal compliance, to maintain a work environment that encourages Company employees to raise concerns and to assure prompt attention to employee compliance concerns.

B. COMPLIANCE WITH LAWS, RULES AND REGULATIONS
Company policy requires that SKECHERS, as well as all employees, officers and directors of the Company, comply fully with both the spirit and the letter of all laws, rules and regulations. Whenever an applicable law, rule or regulation is unclear or seems to conflict with either another law or any provision of this Code, all employees, officers and directors are urged to seek clarification from their supervisor, the Human Resources Department or the Legal Department, as appropriate. Beyond mere compliance with the law, we should always conduct our business with the highest standards of honesty and integrity – wherever we operate.

C. CONFLICTS OF INTEREST

Officers and employees of SKECHERS are expected to use good judgment, adhere to high ethical standards and avoid situations that create an actual or potential conflict between the employee’s personal interests and the interests of SKECHERS. A conflict of interest exists when an employee’s private interest interferes in any way with the interest of the Company as a whole or when the employee’s loyalties or actions are divided between SKECHERS’ interests and those of another, such as a competitor, supplier or customer. Both the fact and the appearance of a conflict of interest should be avoided. Employees unsure as to whether a certain transaction, activity or relationship constitutes a conflict of interest should discuss it with their immediate Supervisor and the Vice President of Human Resources or the General Counsel.

If an employee feels that he or she has, or may in the future have, an interest that is in conflict with the interests of SKECHERS, the employee should bring this to the attention of the Vice President of Human Resources or the General Counsel. Executive officers and directors should bring the possible conflict to the attention of the Board, which may make a determination that a particular transaction or relationship will not result in an impermissible conflict of interest covered by this policy.

D. CONFIDENTIALITY

All employees are expected and required to maintain the confidentiality of any Confidential Information obtained through employment with SKECHERS, except when disclosure is authorized or legally mandated. Employees will be required to execute a Confidentiality and Inventions Agreement with the Company in accordance with the Company’s business needs.

“Confidential Information” means all information not generally made available to the public that is disclosed or made available by the Company or a customer of the Company to an employee including, without limitation, trade secrets, know-how, raw material properties and specifications, formulations, discoveries, ideas, concepts, techniques, designs, specifications, technical information, drawings, data, customer and supplier lists, information regarding customers, buyers and suppliers, distribution techniques, production processes, research and development projects, marketing plans, financial information, the Company’s legal business and financial structure and operations, and other confidential and proprietary information. Such Confidential Information constitutes valuable trade secrets of the Company or its customers, and the Company’s business and success depend upon the use and protection of the Confidential Information because the Confidential Information is not generally or publicly known and thus
has commercial value. Any disclosure or unauthorized use of such Confidential Information will cause irreparable harm and loss to the Company.

Accordingly, all Confidential Information is the sole and exclusive property of the Company or its customers, as applicable, and shall be held in the strictest confidence by all employees. Employees shall not copy Confidential Information or any portion thereof without the Company’s prior written consent.

E. INSIDER TRADING

Employees, officers and directors will frequently become aware of confidential non-public information concerning SKECHERS and the parties with which SKECHERS does business. The Company prohibits employees from using such confidential information for personal financial gain, such as for purposes of stock trading, or for any other purpose other than the conduct of our business. Employees must maintain the confidentiality of such information and may not make disclosures to third parties, including members of the employee’s family. All non-public information about SKECHERS should be treated as confidential information. To use non-public information for personal financial benefit or to “tip” others who may make stock trades on the basis of this information is not only unethical but also illegal. Employees are encouraged to contact the Company’s Legal Department with any questions concerning this policy.

F. FAIR DEALING

Although the success of our Company depends on our ability to outperform our competitors, SKECHERS is committed to achieving success by fair and ethical means. We seek to maintain a reputation for fair dealing among our competitors and the public alike. In light of this aim, SKECHERS prohibits employees from engaging in any unethical or illegal business practices. An exhaustive list of unethical practices cannot be provided. Rather, employees must rely on good judgment and common sense and, when in doubt, seek the advice of their supervisor, the Human Resources Department, or the Legal Department. Suffice it to say that each employee should endeavor to deal fairly with the Company’s customers, suppliers, competitors and employees, and not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair business practice.

G. SPECIAL DISCLOSURE OBLIGATIONS OF SENIOR OFFICERS

The Company’s policy is to make full, fair, accurate, timely and understandable disclosure in compliance with all applicable laws, rules and regulations in all reports and documents the Company files with, or submits to, the Securities and Exchange Commission and in all other public communications made by or on behalf of SKECHERS. Accordingly, each Senior Officer has the following specific responsibilities with respect to the Company’s financial reporting and public disclosures:

- Each Senior Officer shall seek to ensure that the Company’s financial statements and other disclosures comply with all applicable laws, rules and regulations.
• Each Senior Officer shall promptly bring to the attention of the Company’s Disclosure Committee and its Audit Committee any material information of which he or she becomes aware that affects the disclosures previously made by the Company in its public filings.

• Each Senior Officer shall promptly bring to the attention of the Company’s Disclosure Committee and its Audit Committee any information he or she may have concerning (1) significant deficiencies in the design or operation of internal controls that could adversely affect the Company’s ability to record, process, summarize and report financial data, and (2) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls.

• Each Senior Officer shall promptly bring to the attention of the Company’s General Counsel and its Audit Committee any information he or she may have concerning any employee’s effort to improperly influence, coerce, manipulate or mislead any independent public accountant or internal auditor engaged to audit or review any of the Company’s financial statements or books and records.

• Each Senior Officer shall promptly bring to the attention of the Company’s General Counsel and its Audit Committee any information he or she may have concerning any violation of this Code by any member of management or other employees who have a significant role in the Company’s financial reporting, disclosures or internal controls.

• Each Senior Officer shall promptly bring to the attention of the Company’s General Counsel and its Audit Committee any information he or she may have concerning evidence of a material violation of the securities or other laws, rules or regulations applicable to the Company and the operation of its business, by the Company or any agent thereof.

H. COMPLIANCE GUIDELINES AND RESOURCES

In some situations, our employees may not be certain how to proceed in compliance with this Code. This uncertainty may concern the ethical nature of the employee’s own acts or the employee’s duty to report the unethical acts of another. When faced with this uncertainty, the employee should carefully analyze the situation and make use of company resources when determining the proper course of action. SKECHERS also encourages employees to talk to their supervisors, or other personnel identified below, when in doubt about the best course of action.

1. Gather all the facts. Do not take any action that may violate the Code until you have gathered all the facts that are required to make a well-informed decision and, if necessary, you have consulted with your supervisor, the Human Resources Department or the Legal Department.
2. **Is the action illegal or contrary to policy?** If the action is illegal or contrary to the provision of this Code, you should not carry out the act. If you believe that the Code has been violated by an employee, an officer or a director, you must promptly report the violation in accordance with the procedures set forth in this Code.

3. **Discuss the problem with your supervisor.** It is your supervisor’s duty to assist employees in complying with this Code. Feel free to discuss a situation that raises ethical issues with your supervisor if you have any questions. You will suffer no retaliation for seeking such guidance.

4. **Additional resources.** The Vice President of Human Resources is available to speak with you about problematic situations if you do not feel comfortable approaching your direct supervisor. The Legal Department is also available to assist you in complying with those aspects of the Code that involve more complex issues, such as insider trading and conflicts of interest. If you are concerned about maintaining anonymity, you may send correspondence to the anonymous outside private mailbox address indicated in section M below.

I. **REPORTING PROCEDURES**

All employees have a duty to report any violations of this Code, as well as violations of any laws, rules, or regulations. SKECHERS does not permit retaliation of any kind against employees for good faith reports of violations of this Code.

**Employee Violations**

If you believe that the Code has been violated by an employee you must promptly report the violation to your direct supervisor, the Human Resources Department, the Legal Department or the Company’s anonymous outside private mailbox. If a report is made to a supervisor, the supervisor must in turn report the violation to the Human Resources Department or the Legal Department.

**Officer or Director Violations**

All violations by an executive officer, a Senior Officer or director of SKECHERS must be reported directly to the General Counsel or the Company’s anonymous outside private mailbox.

**Accounting or Auditing Matters**

Complaints involving the Company’s accounting, internal accounting controls or auditing matters, or concerns regarding questionable accounting or auditing matters should be made in accordance with the Company’s Whistleblower Policy.

**Reports Regarding Other Matters**
Any interested party with significant concerns may report those issues to the Presiding Non-Management Director of the Board of Directors. A copy of the report should also be forwarded to the General Counsel.

J. CONTACT INFORMATION

Reports and Questions may be made in person, by telephone or in writing by sending a description of the violation and the names of the parties involved to the appropriate personnel mentioned in the preceding section. The contact information is as follows:

**Legal Department – General Counsel:**
Philip G. Paccione
Telephone: 310-318-3100
E-mail: philp@skechers.com
Address: SKECHERS USA, Inc.
228 Manhattan Beach Boulevard
Manhattan Beach, CA 90266

**Vice President of Human Resources:**
Marcee Mackey
Telephone: 310-318-3100
E-mail: marceem@skechers.com
Address: SKECHERS USA, Inc.
228 Manhattan Beach Boulevard
Manhattan Beach, CA 90266

**Presiding Non-Management Director:**
Correspondence to Presiding Non-Management Director can be addressed to:
Presiding Non-Management Director
SKECHERS USA, Inc.
228 Manhattan Beach Boulevard
Manhattan Beach, CA 90266

**Anonymous Outside Private Mail Box:** Use this alternative if you are concerned about maintaining anonymity.
Special Reporting Division
SKECHERS USA
PMB #350
1601 North Sepulveda Boulevard
Manhattan Beach, CA 90266-5133

K. NO RIGHTS CREATED

This Code is a statement of certain fundamental principles, policies and procedures that govern the Company's officers, directors and employees in the conduct of the Company's business. It is not intended to and does not create any rights in any employee, supplier, competitor, stockholder or any other person or entity.