

RANGEL JOHN J
Form 4
May 24, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
RANGEL JOHN J

2. Issuer Name and Ticker or Trading Symbol
K2 INC [KTO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5818 EL CAMINO REAL

3. Date of Earliest Transaction (Month/Day/Year)
05/23/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

President European Operations

(Street)
CARLSBAD, CA 92008

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
Common Stock	05/23/2007		F	397 ⁽¹⁾ D	\$ 15.27 61,851	D	
Common Stock					8,412	I	by ESOP

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)

Edgar Filing: RANGEL JOHN J - Form 4

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 7.13					01/04/2001 01/04/2010	Common Stock 75,000
Non-Qualified Stock Option (right to buy)	\$ 7.45					04/01/2004 04/01/2013	Common Stock 20,000
Non-Qualified Stock Option (right to buy)	\$ 7.5					12/20/2000 12/20/2009	Common Stock 75,000
Non-Qualified Stock Option (right to buy)	\$ 11.15					05/23/2007 05/23/2016	Common Stock 10,000
Non-Qualified Stock Option (right to buy)	\$ 11.25					12/16/1999 12/16/2008	Common Stock 35,000
Non-Qualified Stock Option (right to buy)	\$ 12.09					03/21/2008 03/21/2017	Common Stock 12,000
Non-Qualified Stock Option (right to buy)	\$ 12.97					07/27/2005 07/27/2014	Common Stock 35,000
Non-Qualified Stock Option (right to buy)	\$ 13.69					05/18/2005 05/18/2014	Common Stock 35,000
Non-Qualified Stock Option (right to buy)	\$ 23.5					12/18/1998 12/18/2007	Common Stock 20,000
Non-Qualified Stock Option (right to buy)	\$ 26.5					12/27/1997 12/27/2006	Common Stock 20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RANGEL JOHN J 5818 EL CAMINO REAL CARLSBAD, CA 92008			President European Operations	

Signatures

By: Mark A. Rosebrock For: John J.
Rangel

05/24/2007

__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) Shares withheld and not issued to satisfy certain tax withholding obligations incident to the vesting on May 23, 2007 of one-third of the performance-based restricted stock units granted on May 23, 2006 under the K2 Inc. 2006 Long-Term Incentive Plan.

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.