

SATODA DAVID Y  
Form 4  
May 24, 2007

**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, 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 \*  
SATODA DAVID Y

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

CARLSBAD, CA 92008

(City) (State) (Zip)

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

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)

VP and Director of Taxes

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**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                              | 198 <sup>(1)</sup> D  | \$ 15.24<br>1,469   | D  |                                   |
| Common Stock                    |                                      |  |                                |   | 300   | I  | by ESOP                           |

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

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SEC 1474  
(9-02)

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**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)  | \$ 7.45  |                                      |  |                                |   | 04/01/2004      04/01/2013                               | Common Stock      10,000                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 8.76  |                                      |  |                                |   | 02/27/2002      02/27/2011                               | Common Stock      7,500                                       |
| Non-Qualified Stock Option (right to buy)  | \$ 11.15   |                                      |  |                                |   | 05/23/2007      05/23/2016                               | Common Stock      5,000                                       |
| Non-Qualified Stock Option (right to buy)  | \$ 12.09   |                                      |  |                                |   | 03/21/2008      03/21/2017                               | Common Stock      5,000                                       |
| Non-Qualified Stock Option (right to buy)  | \$ 12.51   |                                      |  |                                |   | 04/28/2006      04/28/2015                               | Common Stock      10,000                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 13.69   |                                      |  |                                |   | 05/18/2005      05/18/2014                               | Common Stock      15,000                                      |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| SATODA DAVID Y<br>5818 EL CAMINO REAL<br>CARLSBAD, CA 92008 |               |           | VP and Director of Taxes |       |

## Signatures

By: Mark A. Rosebrock For: David Y.  
Satoda

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.

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