

Crocs, Inc.  
Form 4  
September 27, 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 \*  
CROGHAN RAYMOND D

(Last) (First) (Middle)

C/O CROCS, INC., 6328  
MONARCH PARK PLACE

(Street)

NIWOT, CO 80503

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Crocs, Inc. [CROX]

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/25/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock                    | 09/25/2007                           |  | M                              | 4,700   | A \$ 0.51   | 9,700  | D                                 |
| Common Stock                    | 09/25/2007                           |  | S <sup>(1)</sup>               | 4,130   | D \$ 64.9   | 5,570  | D                                 |
| Common Stock                    | 09/25/2007                           |  | S <sup>(1)</sup>               | 570   | D \$ 64.93  | 5,000  | D                                 |
| Common Stock                    | 09/26/2007                           |  | M                              | 45,000  | A \$ 0.51   | 50,000   | D                                 |
| Common Stock                    | 09/26/2007                           |  | S <sup>(1)</sup>               | 17,533  | D \$ 64.9   | 32,467   | D                                 |

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|              |            |              |       |   |          |        |   |                         |
|--------------|------------|--------------|-------|---|----------|--------|---|-------------------------|
| Common Stock | 09/26/2007 | <u>S</u> (1) | 1,080 | D | \$ 64.91 | 31,387 | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 7,150 | D | \$ 64.92 | 24,237 | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 5,860 | D | \$ 64.93 | 18,377 | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 600   | D | \$ 64.94 | 17,777 | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 2,865 | D | \$ 64.95 | 14,912 | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 600   | D | \$ 64.96 | 14,312 | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 600   | D | \$ 64.97 | 13,712 | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 385   | D | \$ 64.98 | 13,327 | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 50    | D | \$ 64.99 | 13,277 | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 6,252 | D | \$ 65    | 7,025  | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 80    | D | \$ 65.04 | 6,945  | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 100   | D | \$ 65.05 | 6,845  | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 100   | D | \$ 65.06 | 6,745  | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 1,320 | D | \$ 65.07 | 5,425  | D |                         |
| Common Stock | 09/26/2007 | <u>S</u> (1) | 425   | D | \$ 65.08 | 5,000  | D |                         |
| Common Stock |            |              |       |   |          | 2,480  | I | By trust <sup>(2)</sup> |
| Common Stock |            |              |       |   |          | 2,480  | I | By trust <sup>(2)</sup> |

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title   |                            |
| Employee Stock Option (Right to Buy)       | \$ 0.51  | 09/25/2007                           |  | M                              | 4,700   | <u>(3)</u> 09/01/2011                                    | Common Stock  | 4,700                      |
| Employee Stock Option (Right to Buy)       | \$ 0.51  | 09/26/2007                           |  | M                              | 45,000  | <u>(4)</u> 09/01/2011                                    | Common Stock  | 45,000                     |

### Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CROGHAN RAYMOND D<br>C/O CROCS, INC.<br>6328 MONARCH PARK PLACE<br>NIWOT, CO 80503 | X             |           |         |       |

### Signatures

/s/ Erik Rebich, Attorney  
in Fact 09/27/2007

\*\*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) The shares were sold pursuant to a sales plan adopted by the reporting person on September 13, 2007 and intended to comply with Rule 10b5-1 under the Securities Exchange Act of 1934.  
The reporting person disclaims beneficial ownership of these securities except to the extent the reporting person is deemed to have a pecuniary interest in the securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (2) Of the 200,404 options remaining, 141,999 are currently vested. The 58,405 unvested options will vest on September 1, 2008. The option is subject to early exercise.
- (3) Of the 155,404 options remaining, 96,999 are currently vested. The 58,405 unvested options will vest on September 1, 2008. The option is subject to early exercise.
- (4)

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