

FLORSHEIM THOMAS W JR  
 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 \*  
 FLORSHEIM THOMAS W JR

(Last) (First) (Middle)  
 333 W. ESTABROOK BOULEVARD  
 (Street)

GLENDALE, WI 53212

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 WEYCO GROUP INC [WEYS]

3. Date of Earliest Transaction (Month/Day/Year)  
 05/22/2007

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)  
 Chairman and CEO

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount or (D) Price			
Common Stock	05/22/2007		M	17,604 A \$ 7.34	354,991	D	
Common Stock	05/22/2007		S	13,470 D \$ 25.82	341,521	D	
Common Stock	05/22/2007		M	7,552 A \$ 13.24	349,073	D	
Common Stock					33,081	I	By wife
Common Stock					135,331	I	As trustee for children

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Common Stock	228,794	I	As trustee of father's GRAT
Common Stock	228,794	I	As trustee of mother's GRAT
Class B Common Stock	31,626	D	

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)

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
Stock Option	\$ 7.34	05/22/2007		M	17,604	05/18/1998	11/18/2007	Common Stock	17,604
Stock Option	\$ 13.24	05/22/2007		M	7,552	01/22/2003	07/22/2007	Common Stock	7,552
Stock Option	\$ 19.83					12/26/2005	04/26/2010	Common Stock	5,042
Stock Option	\$ 18.03					12/26/2005	04/26/2015	Common Stock	19,958
Stock Option	\$ 18.47					11/19/2003	05/19/2008	Common Stock	5,412
Stock Option	\$ 16.79					11/19/2003	05/19/2013	Common Stock	32,088
Stock Option	\$ 12.04					01/22/2003	07/22/2012	Common Stock	29,948
	\$ 7.84					03/07/2002	09/07/2011		25,896

Stock Option				Common Stock	
Stock Option	\$ 7.25	04/05/2000	10/05/2009	Common Stock	17,462
Stock Option	\$ 8.38	05/05/1999	11/05/2008	Common Stock	19,146
Stock Option	\$ 8.5	05/02/2001	11/02/2010	Common Stock	19,306

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLORSHEIM THOMAS W JR 333 W. ESTABROOK BOULEVARD GLENDALE, WI 53212	X	X	Chairman and CEO	

## Signatures

/s/ Thomas W.  
Florsheim, Jr. 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).

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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