

DECKERS OUTDOOR CORP

Form SC 13G/A

March 13, 2007

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

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

Deckers Outdoor Corporation
(Name of Issuer)

Common Stock

(Title of Class of Securities)

243537107

(CUSIP Number)

December 31, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 243537107

NAMES OF REPORTING PERSONS:

1

Douglas B. Otto

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

551-88-5528

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

USA

SOLE VOTING POWER:

5

NUMBER OF 958,319

SHARED VOTING POWER:

6

SHARES BENEFICIALLY OWNED BY 0

SOLE DISPOSITIVE POWER:

7

EACH REPORTING PERSON 958,319

SHARED DISPOSITIVE POWER:

8

WITH: 0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

958,319

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

7.6%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

CUSIP No. 243537107

13G

Page 3 of 5 Pages

Item 1(a): Name of Issuer

Deckers
Outdoor

Corporation Item 1(b):

Address of
Issuer's
Principal
Executive

Offices 495A
S. Fairview
Avenue
Goleta, CA

93117 Item 2(a):

Name of
Person

Filing Douglas
B.

Otto Item 2(b):

Address of
Principal
Business

Office 495A
S. Fairview
Avenue
Goleta, CA

93117 Item 2(c):

Citizenship
United States
of

America Item 2(d):

Title of Class
of

Securities Common

Stock Item 2(e):

CUSIP

Number 243537107 Item 3:

This
statement is
not filed
pursuant to
Rules
13d-1(b) or
13d-2, and
therefore this
item is not

applicable. Item 4:

Ownership

(a) Amount Beneficially Owned:

958,319 shares

(b) Percent of Class

7.6%

Number of Shares as to Which Such Person Has:

- (i) Sole power to vote or direct the vote:
958,319 Shares
- (ii) Shared power to vote or direct the vote:
0 Shares
- (iii) Sole power to dispose or to direct the disposition of:
958,319 Shares
- (iv) Shared power to dispose or to direct the disposition of:
0 Shares

Item 5:

Ownership of Five Percent or Less of a Class

If this statement is being to report the fact that as of Date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. [] The percentage ownership reported in this Amendment No. 1 is based upon an aggregate of 958,319 shares of Common Stock outstanding as of December 31, 2006. The percentage previously reported on the reporting person's original Schedule 13G

filed with the
Commission
on February
14, 2007
inadvertently
omitted
375,000
shares of
Common
Stock subject
to exercisable
options held
by the
reporting
person. As a
result, the
reporting
person is a
beneficial
owner of
more than five
percent of the
Issuer's
Common
Stock. Item 6:
Ownership of
Not More
Than Five
Percent on
Behalf of
Another
Person Item 7:
Identification
and
Classification
of the
Subsidiary
Which
Acquired the
Security
Being
Reported by
the Parent
Holding
Company
N/A. Item 8:
Identification
and
Classification
of Members
of the Group
N/A Item 9:
Notice of
Dissolution of
Group
N/A Item 10:
Certification
N/A

CUSIP No. 243537107

13G
SIGNATURE

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in the statement is true, complete and correct.

Date 3/12/07

By /s/ DOUGLAS B. OTTO
Douglas B. Otto