

SCARBOROUGH DEAN A
Form 4
May 22, 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 *
SCARBOROUGH DEAN A

2. Issuer Name and Ticker or Trading Symbol
MATTEL INC /DE/ [MAT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

MATTEL, INC. - MAIL STOP
M1-1516, 333 CONTINENTAL
BLVD.

3. Date of Earliest Transaction
(Month/Day/Year)
05/18/2007

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

(Street)

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

EL SEGUNDO, CA 90245

(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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction of Derivative	5. Number	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option - right to buy ⁽¹⁾	\$ 28.83	05/18/2007	A		7,500		05/18/2007	05/18/2017	Common stock	7,500
Restricted Stock Units	⁽²⁾	05/18/2007	A		2,500		⁽³⁾	⁽³⁾	Common stock	2,500
Phantom stock units	⁽⁴⁾	05/18/2007	A		2,255		⁽⁵⁾	⁽⁵⁾	Common stock	2,255

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCARBOROUGH DEAN A MATTEL, INC. - MAIL STOP M1-1516 333 CONTINENTAL BLVD. EL SEGUNDO, CA 90245	X			

Signatures

/s/ Dean A.
Scarborough 05/18/2007

⁽¹⁾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 option was granted pursuant to the Mattel, Inc. 2005 Equity Compensation Plan (the "2005 Plan"). The option is immediately vested in full.
- The Restricted Stock Units (the "RSUs" or the "Units") were granted on May 18, 2007 pursuant to the 2005 Plan. Each Unit represents a contingent right to receive one share of Common Stock (or, at the election of Mattel, Inc., a cash amount equal to the fair market value of such share). The RSUs are accompanied by dividend equivalent rights.
- (2) The RSUs vest on the earlier of (a) the day before the third annual meeting of Mattel's stockholders that occurs after the grant date or (b) the third anniversary of the grant date. On the vesting date, the reporting person will receive one share of Common Stock for each Unit (or, at the election of Mattel, Inc., a cash amount equal to the fair market value of one share of Common Stock on the date of vesting).

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- (4) Distributions from Mr. Scarborough's phantom stock account will be in the form of shares of Mattel common stock equal in value to the value of the phantom stock account.
- (5) The phantom stock units will be settled in Mattel common stock after Mr. Scarborough ceases to be a member of the Board of Directors of Mattel.

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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