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SKULLCANDY, INC.

Reported by

ROSS RONALD

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 04/11/12 for the Period Ending 04/01/12

Address	1441 West Ute Blvd SUITE 250 park City, UT 84098
Telephone	435-940-1545
CIK	0001423542
Symbol	SKUL
SIC Code	3651 - Household Audio and Video Equipment
Industry	Audio & Video Equipment
Sector	Consumer Cyclical

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FORM 3

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

OMB APPROVAL
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INITIAL STATEMENT OF 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

1. Name and Address of Reporting Person *	2. Date of Event Requiring Statement (MM/DD/YYYY)	3. Issuer Name **and** Ticker or Trading Symbol
ROSS RONALD	**4/1/2012**	**SKULLCANDY, INC. [SKUL]**
(Last) (First) (Middle) **C/O SKULLCANDY, INC., 1441 WEST UTE BOULEVARD, SUITE 250**	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner ___ **X** ___ Officer (give title below) _____ Other (specify below) **PRINC. ACCOUNTING OFFICER /**	
(Street) **PARK CITY, UT 84098** (City) (State) (Zip)	5. If Amendment, Date Original Filed (MM/DD/YYYY)	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 Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
COMMON STOCK	**21000**	**D**	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
STOCK OPTION (RIGHT TO BUY)	(1)	**9/5/2018**	**COMMON STOCK**	**27720**	**$5.26**	**D**	
STOCK OPTION (RIGHT TO BUY)	(2)	**5/27/2020**	**COMMON STOCK**	**22923**	**$10.31**	**D**	
STOCK OPTION (RIGHT TO BUY)	(2)	**5/27/2020**	**COMMON STOCK**	**12077**	**$10.31**	**D**	
STOCK OPTION (RIGHT TO BUY)	(3)	**11/4/2020**	**COMMON STOCK**	**2378**	**$11.99**	**D**	
STOCK OPTION (RIGHT TO BUY)	(3)	**11/4/2020**	**COMMON STOCK**	**2826**	**$11.99**	**D**	
STOCK OPTION (RIGHT TO BUY)	(3)	**11/4/2020**	**COMMON STOCK**	**7995**	**$11.99**	**D**	
STOCK OPTION (RIGHT TO BUY)	(3)	**11/4/2020**	**COMMON STOCK**	**21801**	**$11.99**	**D**	

Explanation of Responses:

(1) The option was granted on 9/05/2008. The vesting commencement date ("VCD") of the option is 9/02/2008. The options vest as to 25% of the shares on the first anniversary of the VCD and as to the remaining shares in monthly installments over the next 36 months. The option originally covered 28,000 shares of which 280 were exercised prior to becoming a reporting person.

(2) The option was granted on 5/27/2010. The vesting commencement date ("VCD") of the option is 5/27/10. The options vest as to 25% of the shares on the first anniversary of the VCD and as to the remaining shares in monthly installments over the next 36 months.

(3) The option was granted on 11/04/2010. The vesting commencement date ("VCD") of the option is 11/04/2010. The options vest as to 25% of the shares on the first anniversary of the VCD and as to the remaining shares in monthly installments over the next 36 months.

Remarks:

EXHIBIT LIST: EXHIBIT 24 - POWER OF ATTORNEY

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSS RONALD **C/O SKULLCANDY, INC.** **1441 WEST UTE BOULEVARD, SUITE 250** **PARK CITY, UT 84098**			**PRINC. ACCOUNTING OFFICER**	

Signatures

/S/ SEO SALIMI, ATTORNEY IN FACT FOR RONALD ROSS — ** Signature of Reporting Person

4/10/2012 — Date

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

***** If the form is filed by more than one reporting person, *see* Instruction 5(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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

POWER OF ATTORNEY

For Executing Forms 3, 4 and 5, Form 144 and Schedules 13D and 13G

The undersigned hereby constitutes and appoints each of David George and Seo Salimi, signing singly, the undersigned's true and lawful attorney-in-fact to:

(1) execute for and on behalf of the undersigned (a) Forms 3, 4 and 5 (including amendments thereto) in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Act") and the rules thereunder, (b) Form 144 and (c) Schedules 13D and 13G (including amendments thereto) in accordance with Sections 13(d) and 13(g) of the Act and the rules thereunder;

(2) do and perform any and all acts for and on behalf of the undersigned that may be necessary or desirable to complete and execute any such Form 3, 4 or 5, Form 144 or Schedule 13D or 13G (including amendments thereto) and timely file such Forms or Schedules with the Securities and Exchange Commission ("SEC") and any stock exchange, self-regulatory association or any other authority;

(3) take any necessary or appropriate action to obtain or regenerate codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required by Section 16(a) of the Act or any rule or regulation of the SEC; and

(4) take any other action of any type whatsoever in connection with the foregoing that, in the opinion of each such attorney-in-fact, may be of benefit to, in the best interest of, or legally required of the undersigned, it being understood that the documents executed by the attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as the attorney-in-fact may approve in the attorney-in-fact's discretion.

The undersigned hereby grants to each attorney-in-fact full power and authority to do and perform each and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that the attorneys-in-fact substitute, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, and their substitutes, in serving in such capacity at the request of the undersigned, are not assuming (nor is Skullcandy, Inc. assuming) any of the undersigned's responsibilities to comply with Section 16 of the Act.

The undersigned agrees that each such attorney-in-fact may rely entirely on information furnished orally or in writing by the undersigned to the attorney-in-fact. The undersigned also agrees to indemnify and hold harmless Skullcandy, Inc. and each such attorney-in-fact against any losses, claims, damages or liabilities (or actions in these respects) that arise out of or are based upon any untrue statements or omissions of necessary facts in the information provided by the undersigned to such attorney-in-fact for purposes of executing, acknowledging, delivering or filing Form 3, 4 or 5, Form 144 or Schedule 13D or 13G (including amendments thereto) and agrees to reimburse Skullcandy, Inc. and the attorney-in-fact on demand for any legal or other expenses reasonably incurred in connection with investigating or defending against any such loss, claim, damage, liability or action.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5, Form 144 and Schedules 13D and 13G (including amendments thereto) with respect to the undersigned's holdings of and transactions in securities issued by Skullcandy, Inc. unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. This Power of Attorney does not revoke any other power of attorney that the undersigned has previously granted.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of the date written below.

/S/ RONALD ROSS

MARCH 23, 2012