

# 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 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person <b>SCHILLER ROBERT</b> <small>(Last) (First) (Middle)</small> 3940 ALHAMBRA DRIVE WEST <small>(Street)</small> JACKSONVILLE, FL 32207 <small>(City) (State) (Zip)</small>			2. Issuer Name and Ticker or Trading Symbol <b>Black Diamond, Inc. [BDE]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>EXECUTIVE VICE CHAIRMAN</b>		
3. Date of Earliest Transaction (Month/Day/Year) 02/22/2012			4. If Amendment, Date Original Filed (Month/Day/Year)			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	(A) or (D)	Price			
Common Stock, par value \$0.0001 per share	02/22/2012		P		240,801	A	\$ 7.5	242,801 (1)	D	
Common Stock, par value \$0.0001 per share	02/22/2012		P		40,000	A	\$ 7.5	1,296,429	I	By Schiller Gregory Investment Company, LLC (2)
Common Stock, par value \$0.0001 per share	02/22/2012		P		40,000	A	\$ 7.5	40,000	I	By Robert R. Schiller Cornerstone Trust (3)
Common Stock, par value \$0.0001 per share	02/22/2012		P		17,332	A	\$ 7.5	18,532	I	As UTMA custodian for children
Common Stock, par value \$0.0001 per share								1,200	I	By Schiller Family Foundation, Inc. (4)
Common Stock, par value \$0.0001 per share								500	I	By Spouse

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

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. 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 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)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exercisable	Expiration Date				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHILLER ROBERT 3940 ALHAMBRA DRIVE WEST JACKSONVILLE, FL 32207	X		EXECUTIVE VICE CHAIRMAN	

## Signatures

/s/ Robert R. Schiller	02/22/2012
<small>Signature of Reporting Person</small>	<small>Date</small>

## 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) Includes: (i) 35,333 shares held in the Reporting Person's Roth IRA account; and (ii) 207,468 shares held in the Robert R. Schiller Revocable Trust.
- (2) The Reporting Person is the sole manager.
- (3) The Reporting Person's spouse is the trustee.
- (4) The Reporting Person is the president.

### Remarks:

The Reporting Person identified in this statement disclaims beneficial ownership of the securities described in this statement, except to the extent of his pecuniary interest in such securities.

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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