MATTEL INC /DE/ Form 4 April 04, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or Form 5

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

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(b).

(Last)

(Instr. 3)

1. Name and Address of Reporting Person * SULLIVAN G CRAIG

(First)

(Middle)

2. Issuer Name and Ticker or Trading Symbol

MATTEL INC /DE/ [MAT]

3. Date of Earliest Transaction

(Month/Day/Year) 03/31/2006

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

10% Owner

Other (specify

7. Nature of

Ownership (Instr. 4)

Indirect

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

Officer (give title

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

> (Street) 4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

below)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

X Form filed by One Reporting Person Form filed by More than One Reporting

EL SEGUNDO,, CA 90245

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed Security

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership Securities Form: Direct Beneficially (D) or Indirect Beneficial Owned (I) Following (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

3. Transaction Date 3A. Deemed 5. Number 6. Date Exercisable and 1. Title of 7. Title and Amount of 8. Price (Month/Day/Year) Execution Date, if Transaction of **Expiration Date** Underlying Securities Derivati Conversion

(A)

or

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	Secu Acqu (A) o Disp of (D	rities pired or osed 0) c. 3, 4,	(Month/Day/Year)		(Instr. 3 and 4)		Security (Instr. 5)
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Phantom stock	(1)	03/31/2006		A	662		(2)	(2)	Common stock	662	\$ 18.1

Reporting Owners

Relationships

Owner

Reporting Owner Name / Address

Director 10% Officer Other

SULLIVAN G CRAIG MATTEL. INC.- MAIL STOP M1-1516 333 CONTINENTAL BLVD. EL SEGUNDO., CA 90245



Signatures

/s/ G. Craig Sullivan 03/31/2006

**Signature of Date
Reporting Person

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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