MATTEL INC /DE/ 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

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

Form 5 obligations may continue.

See Instruction 1(b).

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 * **VOGELSTEIN JOHN**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(First)

(Middle)

MATTEL INC /DE/ [MAT] 3. Date of Earliest Transaction

(Month/Day/Year)

(Check all applicable)

05/18/2007

X_ Director 10% Owner Officer (give title Other (specify

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

EL SEGUNDO,, CA 90245

(City)	(State) (Z	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1.Title of Security	2. Transaction Date (Month/Day/Year)	2. Transaction Date 2A. Deemed Month/Day/Year) Execution Date, if			ties l (A) o	r	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect		
(Instr. 3)		any (Month/Day/Year)			(A) or	5)	Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)		
Common stock	05/18/2007		Code V M	Amount 2,118	(D)	Price (1)	2,118	D			
Common stock	05/18/2007		M	1,000	A	<u>(2)</u>	3,118	D			
Common stock							100,000	I	In trust (3)		

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

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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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	e 3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Transaction of Derivative Code Securities (Instr. 8) 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. Pr Deriv Secu (Inst)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	(1)	05/18/2007		M	2,118	<u>(1)</u>	<u>(1)</u>	Common stock	2,118	Q
Restricted Stock Units	<u>(2)</u>	05/18/2007		M	1,000	(2)	(2)	Common stock	1,000	Q

Reporting Owners

Relationships

VOGELSTEIN JOHN MATTEL, INC.- MAIL STOP M1-1516 333 CONTINENTAL BLVD. EL SEGUNDO., CA 90245



Signatures

/s/ John L.

Vogelstein 05/18/2007

**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).

As reported on a Form 4 dated and filed May 19, 2005, Mr. Vogelstein received a grant of 2,000 Restricted Stock Units ("RSUs" or "Units") with dividend equivalent rights on May 19, 2005. In connection with Mr. Vogelstein's retirement from the Board of Directors of Mattel, Inc. ("Mattel") on May 18, 2007, all 2000 of these RSUs vested, along with 118 additional Units that he received pursuant to dividend equivalent rights, resulting in the issuance of 2,118 shares of Mattel common stock.

Reporting Owners 2

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- As reported on a Form 4 dated May 11, 2006 and filed May 15, 2006, Mr. Vogelstein received a grant of 2,000 RSUs on May 11, 2006.
- (2) In connection with Mr. Vogelstein's retirement from Mattel's Board of Directors on May 18, 2007, one-half of these RSUs vested, resulting in the issuance of 1,000 shares of Mattel common stock. The other half of the May 11, 2006 RSU grant was forfeited.
- (3) John L. Vogelstein 2007 CRUT.

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.