

G III APPAREL GROUP LTD /DE/
Form 4
October 27, 2014

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 *
GOLDFARB MORRIS

2. Issuer Name and Ticker or Trading Symbol
G III APPAREL GROUP LTD /DE/ [GIII]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/23/2014

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

C/O G-III APPAREL GROUP, LTD., 512 SEVENTH AVENUE

(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

NEW YORK, NY 10018

(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 Indirect Ownership (Instr. 4)			
			Code	V	Amount or Price					
Common Stock, Par Value \$.01 Per Share	10/23/2014		A		67,468 ⁽¹⁾	A	\$ 0	2,298,776	D	
Common Stock, Par Value \$.01 Per Share					100,000	I				Arlene Goldfarb 2012 Delaware Trust
Common Stock, Par Value \$.01 Per Share					108,375	I				Goldfarb Family

Value \$.01 Per Share							Partners, LLC
Common Stock, Par Value \$.01 Per Share	100,000	I					Morris Goldfarb 2012 Delaware Trust
Common Stock, Par Value \$.01 Per Share	14,833	I					Spouse
Common Stock, Par Value \$.01 Per Share	56,401	I					The Morris And Arlene Goldfarb Family Foundation
Common Stock, Par Value \$.01 Per Share	65,000	I					Trust For Daughter (Spouse Is Trustee)
Common Stock, Par Value \$.01 Per Share	65,000	I					Trust For Son (spouse Is Trustee)

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.

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(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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDFARB MORRIS C/O G-III APPAREL GROUP, LTD. 512 SEVENTH AVENUE NEW YORK, NY 10018	X	X	Chief Executive Officer	

Signatures

/s/ Morris
Goldfarb
10/27/2014
Date

**Signature of
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).

The above-named person will be entitled to receive these shares of our common stock only if the performance conditions in clauses (a) and either (b)(1) or (b)(2) set forth below are satisfied: (a) the average closing price per share of our common stock on the Nasdaq Global Select Market over a twenty consecutive trading day period (i) during the two years beginning on the date of grant is at least \$82.00 (which is 10% above the closing price on October 22, 2014 (the "Reference Date"), the date prior to the date of the Compensation Committee meeting) or (ii) during the following three years after the date of grant is at least \$85.72 (which is 15% above the closing price on the Reference Date) and either (b)(1) (i) the amount of our net income per share on a fully diluted basis as reported in our audited financial statements ("Net Income Per Share") for the fiscal year ending January 31, 2016 or January 31, 2017 is at least 10% greater than the amount of our Net Income Per Share for the fiscal year ending January 31, 2015 (the "2016/2017 Amount"), (ii) if the net income-based performance objective in clause (b)(1) (i) is not satisfied, our Net Income Per Share for the fiscal year ending January 31, 2018 is at least 5% greater than the 2016/2017 Amount (the "2018 Amount"), or (iii) if the net income-based performance objective in clause (b)(1) (i) or (ii) is not satisfied, our Net Income Per Share for the fiscal year ending January 31, 2019 is at least 5% greater than the 2018 Amount, or (b)(2) the average closing price per share of our common stock on the Nasdaq Global Select Market over a twenty consecutive trading day period (i) during the two years beginning on the date of grant is at least \$89.45 (which is 20% above the closing price on the Reference Date) or (ii) during the following three years after the date of grant is at least \$93.18 (which is 25% above the closing price on the Reference Date) (clauses (a) and (b) together, the "Performance Conditions"). In addition, the right to receive these shares of common stock will become vested in four equal annual installments on each of October 5, 2016, 2017, 2018 and 2019 (the "Time Vesting Condition").

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.