

<b>OMB APPROVAL</b>	
OMB Number:	3235-0287
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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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Prentice Capital Management, LP</u>  (Last) (First) (Middle) 623 FIFTH AVENUE, 32ND FLOOR  (Street) NEW YORK NY 10022  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>G III APPAREL GROUP LTD /DE/ [ GIII ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 03/14/2007	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 ("Common Stock")	03/14/2007		S		800,000	D	\$19.03	1,200,000	I <sup>(1)(2)</sup>	See footnotes <sup>(1)(2)</sup>

**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 Securities Underlying Derivative Security (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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*  
Prentice Capital Management, LP  
 (Last) (First) (Middle)  
 623 FIFTH AVENUE, 32ND FLOOR  
 (Street)  
 NEW YORK NY 10022  
 (City) (State) (Zip)

1. Name and Address of Reporting Person\*  
Zimmerman Michael  
 (Last) (First) (Middle)  
 623 FIFTH AVENUE, 32ND FLOOR  
 (Street)  
 NEW YORK NY 10022  
 (City) (State) (Zip)

**Explanation of Responses:**

1. Prentice Capital Management, LP (the "Investment Manager") serves as investment manager to a number of investment funds (including Prentice Capital Partners, LP, Prentice Capital Partners QP, LP, Prentice Capital Offshore, Ltd., Prentice Special Opportunities, LP, Prentice Special Opportunities Offshore, Ltd. and Prentice Special Opportunities Master, L.P.) and manages investments for certain entities in managed accounts (such funds and accounts, the "Investment Entities"). Michael Zimmerman ("Mr. Zimmerman") is responsible for the supervision and conduct of all investment activities of the Investment Manager, including, without limitation, for all investment decisions with respect to the assets of the Investment Entities.

2. The Reporting Persons hold the reported securities indirectly through the Investment Entities. Each of the Investment Manager and Mr. Zimmerman disclaims any beneficial ownership of the reported securities to the extent such beneficial ownership exceeds such person's pecuniary interest.

PRENTICE CAPITAL  
MANAGEMENT, LP, By: /s/    03/21/2007  
Michael Weiss as Chief  
Financial Officer

\*\* Signature of Reporting Person    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 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).

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 Number.**

Joint Filer Information

NAME: Michael Zimmerman

ADDRESS: 623 Fifth Avenue, 32nd Floor  
New York, New York 10022

DESIGNATED FILER: Prentice Capital Management, LP

ISSUER: G-III Apparel Group, Ltd.

DATE OF EVENT REQUIRING STATEMENT: March 21, 2007

SIGNATURE:

/s/ Michael Zimmerman

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Michael Zimmerman