UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): October 5, 2012

G-III APPAREL GROUP, LTD.
(Exact name of registrant as specified in its charter)

Delaware	**0-18183**	**41-1590959**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

512 Seventh Avenue **New York, New York**	**10018**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (212) 403-0500

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d 2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement.

On October 5, 2012, the Compensation Committee of our Board of Directors granted restricted stock units, pursuant to our 2005 Stock Incentive Plan, as amended to date (the "2005 Plan"), that will enable the following persons to receive shares of our common stock, subject to satisfaction of specified conditions, as follows: (i) up to 100,000 shares to Morris Goldfarb, our Chairman and Chief Executive Officer, (ii) up to 66,000 shares to Sammy Aaron, our Vice Chairman; (iii) up to 50,000 shares to Wayne S. Miller, our Chief Operating Officer, (iv) up to 5,000 shares to Jeanette Nostra, our President and (v) up to 10,000 shares to Neal S. Nackman, our Chief Financial Officer.

The above-named persons will be entitled to receive these shares of our common stock only if (a) the average closing price per share of our common stock on the Nasdaq Global Select Market is $42.78 (which is 15% above the closing price of our common stock on the Nasdaq Global Select Market on the date of grant) or higher over a twenty consecutive trading day period during the five-year period commencing on October 6, 2012 and ending on October 5, 2017 and (b) our consolidated earnings after taxes, as adjusted for acquisition costs, exceeds $53 million in any of the fiscal years ending January 31, 2013, 2014, 2015, 2016 or 2017 (clauses (a) and (b) together, the "Performance Conditions"). In addition, the right to receive these shares of common stock will become vested in annual increments beginning on the second anniversary of the date of grant (the "Time Vesting Condition").

If the Performance Conditions are both satisfied and the above-named person remains employed by us or otherwise provides service for us, we will issue to him or her 25% of the shares of common stock to which he or she is entitled on each of the second, third, fourth and fifth anniversaries of the date of grant, but only if he or she remains employed by us or otherwise performs service for us on each anniversary date. If both Performance Conditions are not satisfied within the above-described time periods, no shares of common stock will be issued pursuant to the restricted stock unit grants. If both Performance Conditions are satisfied at any time during the above-reference time periods, any shares that would have previously satisfied the Time Vesting Condition will be issued.

The number of shares of common stock to which the restricted stock units relate and the vesting price will be appropriately adjusted in the event of stock splits, stock dividends and other extraordinary corporate events.

A copy of the form of Deferred Stock Award Agreement for these grants under the 2005 Plan is filed herewith as Exhibit 10.1.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On October 5, 2012, the Compensation Committee of our Board of Directors increased the base salary of Neal S. Nackman, our Chief Financial Officer, to $375,000 per annum from $325,000 per annum, effective as of June 5, 2012. In addition, see "Item 1.01 Entry into a Material Definitive Agreement" above for a description of restricted stock unit grants to our executive officers on October 5, 2012.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

10.1 Form of Deferred Stock Award Agreement for October 5, 2012 restricted stock unit grants.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 11, 2012	G-III APPAREL GROUP, LTD.
	By: /s/ Neal S. Nackman
	Name: Neal S. Nackman
	Title: Chief Financial Officer

EXHIBIT INDEX

Exhibit	Description
10.1	Form of Deferred Stock Award Agreement for October 5, 2012 restricted stock unit grants.

Exhibit 10.1

G-III APPAREL GROUP, LTD.

2005 STOCK INCENTIVE PLAN
DEFERRED STOCK AWARD AGREEMENT

AGREEMENT, made as of the 5th day of October, 2012, between G-III APPAREL GROUP, LTD. (the "Company") and (the "Grantee"), pursuant to the G-III Apparel Group, Ltd. 2005 Stock Incentive Plan (the "Plan").

1. Deferred Stock Award. The Company hereby grants to the Grantee a deferred stock award under the Plan, consisting of the right to receive shares of the Company's common stock ("Shares") upon the terms and conditions set forth in this Agreement.

2. Vesting Conditions. Except as otherwise provided by this Agreement and the Plan, the Grantee's right to receive the Shares covered by this Agreement shall become vested at the rate of 25% on October 5, 2014, 25% on October 5, 2015, 25% on October 5, 2016, and 25% on October 5, 2017, subject to the Grantee's continuous employment or other service with the Company through the applicable vesting date; provided, however, the Grantee shall have no right to receive any Shares unless both of the following performance objectives shall have been attained: (a) during any period of twenty consecutive trading days beginning subsequent to the date hereof and ending on October 5, 2017, the average closing price per share of the Company's common stock on the national exchange on which such stock is traded is at least $42.78; and (b) for any of the next five fiscal years of the Company (beginning with the fiscal year ending January 31, 2013), the amount of the Company's after tax earnings, adjusted for acquisition costs, exceeds $53,000,000. For the avoidance of doubt, the time-based vesting percentages will be cumulative prior to the attainment of both performance conditions, such that, if the performance conditions are attained and the Grantee is then still in the continuous employ or service of the Company, then, upon the

attainment of both performance conditions, the Grantee's vested percentage in the Shares covered by the award will be equal to the vested percentage that would have been earned as of the date the performance conditions are attained if vesting had been determined as of that date solely in accordance with the above time-based vesting schedule.

3. Capital Changes. In the event of a stock dividend, stock split, spin off or other recapitalization with respect to the outstanding shares of the Company's common stock, the Company will make such adjustments to the number of Shares covered by this Agreement and the targeted stock price as it deems equitable under the circumstances.

4. Termination of Employment or Service. Upon the termination of the Grantee's employment or other service with the Company, the Grantee's right to receive Shares covered by this Agreement, to the extent not previously vested, will thereupon terminate and be canceled.

5. Issuance of Shares; Rights as a Shareholder.

(a) General. If and as soon as practicable after the Grantee's right to receive any Shares becomes vested in accordance with the provisions hereof, the Company will cause such Shares to be issued and delivered in certificated or electronic form to the Grantee, subject to the satisfaction of applicable tax withholding requirements.

(b) Tax Withholding. The Company shall require as a condition of the issuance of vested Shares under this Agreement that the Grantee remit to the Company an amount sufficient in the opinion of the Company to satisfy any federal, state and other governmental tax withholding requirements attributable to the vesting or issuance and delivery of the Shares. In addition, or in the alternative, the Company may satisfy such tax withholding obligation (to the minimum required extent) in whole or in part by withholding Shares that would otherwise be delivered to the Grantee based upon the fair market value of the Shares on the applicable date.

(c) Rights as a Shareholder. The Grantee shall have no voting or other rights of a shareholder with respect to the Shares unless and until such Shares are issued to the Grantee in accordance with the provisions hereof.

6. Restrictions on Transfer. The Grantee's right to receive Shares under this Agreement may not be sold, assigned, transferred, pledged or otherwise alienated or disposed of (except by will or the laws of descent and distribution), and may not become subject to attachment, garnishment, execution or other legal or equitable process, and any attempt to do so shall be null and void.

7. No Other Rights Conferred. Nothing contained herein shall be deemed to give the Grantee a right to be retained in the employ of the Company or any affiliate or affect the right of the Company and its affiliates to terminate or amend the terms and conditions of the Grantee's employment.

8. Provisions of the Plan Control. The provisions of the Plan, the terms of which are incorporated in this Agreement, shall govern if and to the extent that there are inconsistencies between those provisions and the provisions hereof.

9. Successors. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. This Agreement, constitutes the entire agreement between the parties with respect to the subject matter hereof and may not be modified except by written instrument executed by the parties.

10. Governing Law. This Agreement shall be governed by the laws of the State of Delaware, without regard to its principles of conflict of laws.

11. Counterparts. This Agreement may be executed in separate counterparts, each of which will be an original and all of which taken together shall constitute one and the same agreement.

G-III APPAREL GROUP, LTD.

By: ______________________________

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Grantee