SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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* | 2. Issuer Name **and** Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
|---|---|---|

1. Name and Address of Reporting Person*

Goldfarb Jeffrey David

| (Last) | (First) | (Middle) |
|---|---|---|

C/O G-III APPAREL GROUP, LTD.

512 SEVENTH AVENUE, 35TH FLOOR

(Street)

| NEW YORK | NY | 10018 |
|---|---|---|

| (City) | (State) | (Zip) |
|---|---|---|

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

3. Date of Earliest Transaction (Month/Day/Year)
10/05/2012

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

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

| X | Director | | 10% Owner |
|---|---|---|---|
| | Officer (give title below) | X | Other (specify below) |

Dir. of Business Develop.

6. Individual or Joint/Group Filing (Check Applicable Line)

X   Form filed by One Reporting Person

    Form filed by More than One Reporting Person

## 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, Par Value $.01 Per Share | 10/05/2012 | | A | | 30,000(1) | A | $0 | 196,453 | D | |
| Common Stock, Par Value $.01 Per Share | | | | | | | | 12,448 | I | Amanda Julie Goldfarb 2007 Trust |
| Common Stock, Par Value $.01 Per Share | | | | | | | | 1,100 | I | Ryan Gabriel Goldfarb 2009 Trust |

## 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 | Title | Amount or Number of Shares | | | | |

**Explanation of Responses:**

1. The above-named person 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. In addition, the right to receive these shares of common stock will become vested at an annual rate of 25% beginning on the second anniversary of the date of grant.

| /s/ Jeffrey Goldfarb | 10/10/2012 |
|---|---|
| ** 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.**