

ICONIX BRAND GROUP, INC.  
Form 424B3  
October 11, 2006

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**PROXY STATEMENT FOR THE SPECIAL MEETING OF  
STOCKHOLDERS OF MOSSIMO, INC.**

**and**

**PROSPECTUS OF ICONIX BRAND GROUP, INC.**

**MERGER PROPOSAL**

We are pleased to invite you to a special meeting of stockholders of Mossimo, Inc., to be held on October 31, 2006 at 9:00 A.M., California time, at The Fairmont Miramar Hotel, 101 Wilshire Boulevard, Santa Monica, California, 90401. At the special meeting, Mossimo's stockholders will be asked to consider and vote on a proposal to adopt and approve the agreement and plan of merger, or merger agreement, dated as of March 31, 2006 among Iconix Brand Group, Inc., Moss Acquisition Corp., a wholly-owned subsidiary of Iconix, Mossimo, Inc., and Mossimo Giannulli, the owner of approximately 64.2% of the outstanding common stock of Mossimo. If the Mossimo stockholders approve the merger agreement, Mossimo will merge with and into Moss Acquisition Corp., which will be the surviving company, and will be wholly-owned by Iconix. At the effective time of the merger, each outstanding share of Mossimo will be converted into the right to receive initial merger consideration consisting of (a) 0.2271139 shares of Iconix common stock, and (b) \$4.25 in cash, subject to adjustment under certain conditions. Mossimo stockholders will also receive a non-transferable contingent share right entitling them to additional shares of Iconix common stock after the first anniversary of the merger if Iconix common stock does not close at or above \$18.71 for at least twenty consecutive trading days during the year following the merger.

As a result of the merger, Iconix will issue approximately 3,608,433 shares of Iconix common stock (excluding any shares which may be issued under the non-transferable contingent share rights) and pay \$67.5 million in cash (based on the number of shares of Mossimo common stock outstanding on October 10, 2006). We estimate that immediately after the merger, Mossimo stockholders will hold approximately 8.2% of the then-outstanding shares of Iconix common stock, based on the number of shares of Iconix and Mossimo common stock outstanding on October 10, 2006. Iconix stockholders will continue to own their existing shares, which will not be affected by the merger.

Iconix common stock is quoted on the NASDAQ Global Market under the trading symbol "ICON." On October 10, 2006, Iconix common stock closed at \$17.39 per share as reported on the NASDAQ Global Market. Mossimo stockholders are urged to check the trading price of Iconix common stock before voting on the merger agreement.

The boards of directors of Iconix and Mossimo have each unanimously approved the merger agreement and the proposed merger. However, the merger cannot be completed unless Mossimo stockholders approve and adopt the merger agreement and the transactions contemplated by it. The merger agreement requires Mossimo Giannulli, the holder of approximately 64.2% of Mossimo's outstanding common stock, to vote all of his shares in favor of the merger agreement and the transactions contemplated by it unless Mossimo's board of directors withdraws its recommendation and terminates the merger agreement. Therefore, the vote of Mr. Giannulli's shares alone will be sufficient to approve the merger agreement and the proposed merger. The obligations of Iconix and Mossimo to complete the merger are also subject to the satisfaction or waiver of several other conditions to the merger.

**The Mossimo board of directors has determined that the merger agreement and the transactions contemplated by the merger agreement, including the merger, are advisable and fair to, and in the best interests of, Mossimo and its stockholders. Accordingly, Mossimo's board of directors has unanimously approved the merger agreement and the transactions contemplated by it, and unanimously recommends that Mossimo stockholders vote "FOR" the proposal to approve and adopt the merger agreement and the transactions contemplated by it.**

We encourage you to read the accompanying proxy statement/prospectus carefully because it explains the proposed merger, the documents related to the merger, the special meeting and other related matters. **In particular, please see the section entitled "Risk Factors" beginning on page 20 of this proxy statement/prospectus.** You can also obtain additional information about Mossimo and Iconix from documents each party has filed with the Securities and Exchange Commission.

Whether or not you plan to attend the special meeting, please take the time to vote by completing and mailing to Mossimo the enclosed proxy card or, if the option is available to you, by granting your proxy electronically over the Internet or by telephone. If your shares are held in "street name," you must instruct your broker to vote your shares on your behalf.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these transactions or the securities to be issued under this proxy statement/prospectus, or determined if this proxy statement/prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

This document is a proxy statement that Mossimo is using to solicit proxies for use at its special meeting of stockholders. It is also a prospectus relating to shares of Iconix common stock proposed to be issued in connection with the merger, and it will also cover the resale by certain affiliates of Mossimo, named as selling stockholders in this proxy statement/prospectus, of an aggregate of up to 2,333,101 of such shares and additional shares, if any, received by the selling stockholder pursuant to the non-transferable contingent share rights.

This proxy statement/prospectus is dated October 11, 2006, and is first being mailed to stockholders of Mossimo on or about October 11, 2006.

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### ADDITIONAL INFORMATION

This proxy statement/prospectus incorporates by reference important business and financial information about Iconix from documents that are not included in or delivered with this proxy statement/prospectus. For a more detailed description of the information incorporated by reference into this proxy statement/prospectus and how you may obtain it, see “Where You Can Find More Information” on page 109 and “Information Incorporated by Reference” on page 109.

You can obtain any of the documents incorporated by reference into this proxy statement/prospectus from Iconix or from the Securities and Exchange Commission, which is referred to as the SEC throughout this proxy statement/prospectus, through the SEC’s website at [www.sec.gov](http://www.sec.gov). Documents incorporated by reference are available from Iconix, without charge, excluding any exhibits to those documents, unless the exhibit is specifically incorporated by reference as an exhibit in this proxy statement/prospectus.

Iconix stockholders may request a copy of such documents in writing or by telephone by contacting:

Iconix Brand Group, Inc.  
1450 Broadway, 4th Floor  
New York, New York 10018  
Attention: Chief Financial Officer  
Telephone number: (212) 730-0030

Although this proxy statement/prospectus does not incorporate information about Mossimo by reference to documents not included with this proxy statement/prospectus, Mossimo also files reports with the SEC containing important information about Mossimo’s business, and Mossimo stockholders may request a copy of such documents, without charge (excluding any exhibits to those documents), in writing or by telephone by contacting:

Mossimo, Inc.  
2016 Broadway Boulevard  
Santa Monica, California 90404  
Attention: Chief Financial Officer  
Telephone number: (310) 460-0040

If you would like to request documents from Iconix and/or Mossimo, please do so at least ten business days before the date of the special meeting to receive timely delivery of those documents prior to the special meeting.

**You may also obtain additional copies of this proxy statement/prospectus or proxy cards related to the proxy solicitation at no charge by contacting Mossimo’s Chief Financial Officer, Vicken Festekjian, telephone number (310) 460-0040.**

For information about where to obtain copies of documents, see “Where You Can Find More Information” on page 109.

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**Mossimo, Inc.**  
**2016 Broadway Boulevard**  
**Santa Monica, California 90404**

**NOTICE OF SPECIAL MEETING OF STOCKHOLDERS**

**TO BE HELD October 31, 2006**

We cordially invite you to attend a special meeting of stockholders of Mossimo, Inc., a Delaware corporation. This special meeting will be held at 9:00 A.M., California time, on October 31, 2006, at The Fairmont Miramar Hotel, 101 Wilshire Boulevard, Santa Monica, California, 90401, for the following purposes:

1. To adopt the agreement and plan of merger pursuant to which Iconix Brand Group, Inc. will acquire all of the common stock of Mossimo for (a) 0.2271139 shares of Iconix common stock and \$4.25 in cash per share of Mossimo common stock, subject to adjustment under certain conditions, and (b) a non-transferable contingent share right to receive additional common stock of Iconix after the first anniversary of the merger if Iconix common stock does not close at or above \$18.71 for at least twenty consecutive trading days during the year following the merger.
2. To transact such other business as may properly come before the special meeting or any adjournment or postponement thereof.

These items of business are described in the attached proxy statement/prospectus. Only Mossimo stockholders of record at the close of business on October 10, 2006, the record date for the special meeting, are entitled to notice of, and to vote at, the special meeting or any adjournments or postponements thereof.

The board of directors of Mossimo has unanimously approved the agreement and plan of merger and the transactions contemplated by it, and has determined that the adoption of the agreement and plan of merger is advisable and that the transactions contemplated by it are fair to, and in the best interests of, all stockholders of Mossimo. **Accordingly, the board of directors recommends that stockholders vote FOR the adoption of the agreement and plan of merger and the proposed merger.**

A complete list of Mossimo's stockholders entitled to vote at the special meeting will be available for inspection at the offices of Mossimo during regular business hours for a period of not less than ten days before the special meeting.

The completion of the merger is conditioned on the adoption of the agreement and plan of merger by the affirmative vote of holders of a majority of the issued and outstanding shares of common stock of Mossimo. The merger agreement requires Mossimo Giannulli, the holder of approximately 64.2% of the outstanding Mossimo common stock, to vote all of his shares in favor of the merger agreement and the transactions contemplated by it unless the Mossimo board of directors withdraws its recommendation and terminates the merger agreement. Therefore, the vote of Mr. Giannulli's shares alone will be sufficient to approve the merger agreement and the proposed merger.

Appraisal rights may be available under Section 262 of the Delaware General Corporation Law. To exercise appraisal rights, Mossimo stockholders must deliver a written demand to Mossimo before the vote is taken on the merger agreement at the special meeting, must vote **AGAINST** the agreement and plan of merger and the proposed merger or refrain from voting on the merger proposal, and must meet all other requirements of Section 262. A copy of Section 262 is included as Appendix C to the attached proxy statement/prospectus, and a summary of Section 262 can be found under "The Merger—Appraisal Rights" starting on page 49 of the attached proxy statement/prospectus.

Even if you plan to attend the special meeting in person, please complete, date, sign and return the enclosed proxy card to ensure that your shares will be represented at the special meeting. A return envelope (which is postage prepaid if mailed in the United States) is enclosed for that purpose. Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the meeting, you must obtain from the record holder a proxy issued in your name.

**If you do not return or submit a proxy or vote in person at the special meeting, the effect will be the same as a vote against the proposal to approve and adopt the merger agreement and the transactions contemplated by it, including the merger.**

The merger is described in the accompanying proxy statement/prospectus, which you are urged to read carefully. A copy of the agreement and plan of merger is included as Appendix A to the accompanying proxy statement/prospectus.

By order of the board of directors,

Mossimo G. Giannulli  
*Chairman and co-Chief Executive Officer*

Santa Monica, California  
October 11, 2006

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No dealer, salesperson or other person has been authorized to give any information or to make any representations other than those contained in this proxy statement/prospectus, and, if given or made, such information or representations must not be relied upon as having been authorized by Iconix. This proxy statement/prospectus does not constitute an offer to sell or a solicitation of an offer to buy any securities other than the securities to which it relates or any offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this proxy statement/prospectus nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of Iconix since the date hereof or that the information contained herein is correct as of any time subsequent to its date.

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## **APPENDICES**

Appendix A	Agreement and Plan of Merger dated as of March 31, 2006 among Iconix Brand Group, Inc., Moss Acquisition Corp., Mossimo, Inc., and Mossimo Giannulli
Appendix B	Registration Rights Agreement dated as of March 31, 2006 among Iconix Brand Group, Inc., Mossimo Giannulli and Edwin Lewis (to become effective as of the closing of the merger)
Appendix C	Section 262 of the Delaware General Corporation Law (Appraisal Rights)
Appendix D	Lock-up Agreement as of March 31, 2006 among Iconix Brand Group, Inc., Mossimo Giannulli and Edwin Lewis (to become effective as of the closing of the merger)
Appendix E	Opinion of FMV Opinions, Inc.
Appendix F	Financial Statements of Mossimo, Inc. for the Year Ended December 31, 2005
Appendix G	Financial Statements of Mossimo, Inc. for the Six Months Ended June 30, 2006
Appendix H	Financial Statements of Mudd (USA) LLC for the Quarter Ended March 31, 2006 and 2005



**This document incorporates important business and financial information about Iconix from documents filed with the SEC that are not included in or delivered with this document. This information is available without charge at the SEC's website at <http://www.sec.gov>, as well as from other sources. See "Where You Can Find More Information" below.**

#### **CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING INFORMATION**

The statements contained or incorporated by reference in this proxy statement/prospectus that are not historical facts are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. Words such as "believe," "estimate," "intend," "may," "expect," "anticipate," "predict," "potential," "project," "counting on," "plan," "seek," "forecast," "should," "would," "is confident" and "will" and similar expressions as they relate to Iconix or Mossimo are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Except to the extent required by federal securities laws, neither Iconix nor Mossimo undertakes any obligation to publicly release the result of any revisions to any such forward-looking statements that may be made to reflect events or circumstances after the date of this proxy statement/prospectus or to reflect the occurrence of unanticipated events.

All forward-looking statements are subject to various risks and uncertainties that could cause actual results to differ materially from expectations, including, but not limited to, the following:

Expected cost savings from the merger may not be fully realized or realized within the expected time frame, and costs or expenses relating to the merger may be higher than expected;

Revenues or net income following the merger may be lower than expected;

Costs or difficulties related to (i) completing the merger and (ii) following the merger, the integration of the business of Mossimo into Iconix may be greater than expected;

Synergies and accretion to reported earnings estimated to result from the merger may not be realized and the level of costs and expenses incurred by Iconix in connection with the merger may be higher than expected;

Iconix's future operating results will depend on a number of factors beyond its control, which could cause its results to fluctuate significantly over time;

Iconix's business is very competitive, and increased competition could reduce royalty revenue and net income;

Iconix depends on both senior management and certain key operating employees. If Iconix is unable to attract and retain these individuals, its results of operations may decline;

Interest rates on Iconix's debt could increase;

Iconix may not be able to consummate future acquisitions, and those acquisitions that it does complete may be difficult to integrate into its business;

If stockholders sell their Iconix shares, the market price of Iconix common stock could be depressed;

Principal stockholders who own a significant number of Iconix's shares may have interests that conflict with yours;

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Iconix may discover internal control deficiencies in its operations or in an acquisition that must be reported in its SEC filings, which may result in a negative reaction by its stockholders that adversely impacts Iconix's stock price;

Iconix's acquisitions, including Mossimo, might fail to perform as anticipated, which could result in an impairment charge to write off some or all of the trademarks or goodwill for that entity;

Although Iconix plans to acquire additional brands, it may not succeed in identifying appropriate candidates or negotiating acceptable terms. If Iconix is unable to carry out its goals to acquire additional brands, its results of operations may be adversely affected; and

Other economic, business, competitive or regulatory factors may affect Iconix's and Mossimo's businesses generally as described in Iconix's and Mossimo's filings with the SEC.

All subsequent written and oral forward-looking statements attributable to Iconix or Mossimo or persons acting on their behalf are expressly qualified in their entirety by the foregoing. New risks and uncertainties may arise from time to time. We cannot predict these events or how they might impact us. For more information, see "Risk Factors" beginning on page 20 of this proxy statement/prospectus.

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## QUESTIONS AND ANSWERS ABOUT THE MERGER AND THE SPECIAL MEETING

*In the following section we present questions that you, as a stockholder of Mossimo, Inc. may have regarding the merger and the special meeting of Mossimo stockholders. We also present brief answers to those questions which in many cases refer to other sections of this proxy statement/prospectus where more detailed information may be found. We refer to Mossimo, Inc. throughout this proxy statement/prospectus as Mossimo; Iconix refers to Iconix Brand Group, Inc. and, unless the context otherwise requires, to its subsidiaries, including IP Holdings LLC, which is referred to as IP Holdings. We urge you to read carefully this proxy statement/prospectus, including the documents included as appendices, because the information in this section does not provide all the information that might be important to you with respect to the matters being considered at the special meeting. Additional important information is also contained in the documents that are incorporated by reference in this proxy statement/prospectus. Copies of Iconix's Annual Report on Form 10-K and other documents incorporated by reference in this proxy statement/prospectus are enclosed herewith.*

*Except as otherwise specifically noted, references to "us," "we" and "our" refer to both Iconix and Mossimo.*

### **About the Merger**

- Q: What is the purpose of the special meeting?
- A: Iconix is proposing to acquire all of the outstanding capital stock of Mossimo. You are being asked to vote to adopt and approve the Agreement and Plan of Merger, dated as of March 31, 2006, by and among Iconix, Moss Acquisition Corp., Mossimo and Mossimo Giannulli, which we refer to in this proxy statement/prospectus as the merger agreement. The merger agreement contemplates a merger transaction in which Mossimo will merge with and into Moss Acquisition Corp. and thereby become a wholly-owned subsidiary of Iconix. We refer to this transaction as the merger throughout this proxy statement/prospectus.
- Q: What will I receive in the merger?
- A: For each share of Mossimo common stock you hold, you will receive consideration consisting of \$4.25 cash and 0.2271139 of a share of Iconix common stock, subject to certain adjustments, unless you follow all of the statutory requirements to obtain appraisal rights. For information about the risks of holding Iconix common stock, see "Risk Factors" beginning on page 20 of this proxy statement/prospectus. You will also receive a non-transferable contingent share right entitling you to additional shares of Iconix common stock after the first anniversary of the merger if the Iconix common stock does not close at or above \$18.71 for at least twenty consecutive trading days during the year following the merger. In the last five years, Iconix common stock has not closed at or above \$18.71. After the merger, Mossimo common stock will no longer be publicly traded and Moss Acquisition Corp. will change its name to Mossimo, Inc. and will be the surviving corporation. For more information concerning the merger consideration, please see the section

entitled “Summary of the Proxy Statement/Prospectus - What You Will Receive” beginning on page 8. The Iconix common stock to be issued in the merger will be registered under the Securities Act. These shares will be freely transferable under the Securities Act, except for Iconix common stock issued to any person who is deemed to be an “affiliate” (as that term is used in Rule 145 under the Securities Act) of Mossimo. Persons who may be deemed to be affiliates include individuals or entities that control, are controlled by, or are under common control with Mossimo and include Mossimo directors and certain officers as well as its principal stockholders. Affiliates may not sell their Iconix common stock acquired in the merger except pursuant to: an effective registration statement under the Securities Act covering the resale of those shares; an exemption under paragraph (d) of Rule 145 under the Securities Act; an exemption under Rule 144 under the Securities Act; or any other applicable exemption under the Securities Act. The registration statement of which this proxy statement/prospectus forms a part will cover the resale of the number of shares of Iconix common stock acquired by Mr. Giannulli and, if applicable, Edwin Lewis, Co-Chief Executive Officer and a director of Mossimo. Mr. Giannulli and, if applicable, Mr. Lewis are Mossimo affiliates within the meaning of the Securities Act. This registration for resale will permit those stockholders to sell the shares of Iconix common stock they receive pursuant to the merger except to the extent that such shares are subject to certain lock-up arrangements. For more information concerning the resale of Iconix common stock issued in connection with the merger, please see the sections entitled “Summary of the Proxy/Statement Prospectus—Resale of Iconix Common Stock Issued in the Merger” and “Selling Stockholders.”



Q: What is this document?

A: Mossimo's board of directors is using this document as a proxy statement to solicit proxies from the holders of Mossimo common stock to be voted at the special meeting. In addition, Iconix is using this document as a prospectus because Iconix is offering shares of Iconix common stock in exchange for shares of Mossimo common stock in the merger.

Q: Does Mossimo's board of directors recommend that Mossimo stockholders vote "FOR" the merger agreement?

A: Yes. Mossimo's board of directors unanimously recommends that Mossimo stockholders vote "FOR" the adoption and approval of the merger agreement. To review the board's reasons for recommending the merger agreement, please see the section entitled "The Merger - Position of Mossimo as to the Fairness of the Merger; Recommendation of Mossimo's Board of Directors" beginning on page 39.

Q: When do you expect to complete the merger?

We expect to complete the merger as soon as possible after Mossimo stockholders adopt and approve the merger agreement at the special meeting, and after the satisfaction or waiver of all other conditions to the merger. We cannot predict when, or if, these conditions will be satisfied or waived, although we believe the merger can be completed in the fourth quarter of 2006.

### **About the Special Meeting**

Q: When and where is the Mossimo special meeting?

A: The Mossimo special meeting will take place on October 31, 2006, at 9:00 A.M., California time, and will be held at The Fairmont Miramar Hotel, 101 Wilshire Boulevard, Santa Monica, California, 90401.

Q: Who is entitled to vote at the special meeting?

A: Holders of record of Mossimo common stock at the close of business on October 10, 2006, which is the date Mossimo's board of directors has fixed as the record date for the special meeting, are entitled to vote at the special meeting.

Q: What is the required vote to adopt and approve the merger agreement?

A: For the merger to occur, the merger agreement must be adopted and approved by the holders of a majority of the outstanding shares of Mossimo common stock. The merger agreement requires Mossimo Giannulli, who holds approximately 64.2% of the outstanding Mossimo common stock, to vote all of his shares in favor of the adoption and approval of the merger agreement unless the Mossimo board of directors withdraws its recommendation

that Mossimo stockholders vote in favor of the merger agreement and terminates the merger agreement. Therefore, unless the merger agreement is terminated prior to the special meeting in accordance with its terms, you should expect that the merger agreement will be approved at the special meeting regardless of the votes of any Mossimo stockholders other than Mr. Giannulli. The stockholders of Iconix are not required to approve the merger agreement. For additional information regarding the merger agreement, including the termination provisions, please see the summary of the merger agreement under “The Merger Agreement” beginning on page 55.

Q: How do I vote shares I own directly?

A: You can vote in person at the special meeting or you can vote by mail as described below. We recommend that you vote by proxy, even if you plan to attend the special meeting. If you abstain from voting or do not vote your shares, it will have the same effect as voting against the adoption and approval of the merger agreement.

If your shares are held in your name, you can vote by proxy as follows:

- By mail: Complete, sign, date and return your proxy card in the enclosed pre-addressed, postage-paid envelope.

Q: How do I vote shares I hold through a nominee?

A: A: If you hold shares through someone else, such as a stockbroker, bank or other nominee, you will receive material from that firm asking how you want to vote. You can complete the firm's voting form and return it to the firm. If you do not provide your broker, bank or nominee with instructions on how to vote your shares, your broker, bank or other nominee will not be permitted to vote your shares on the merger agreement, which will have the same effect as voting against the adoption and approval of the merger agreement. Therefore, you should be sure to provide your broker, bank or other nominee with instructions on how to vote your shares.

If you intend to vote your nominee shares in person at the special meeting, you must obtain from your nominee a proxy card which covers your shares and bring it to the special meeting.

Q: May I change my vote after I have submitted my proxy?

A: Yes. If you are the stockholder of record, you may change your vote in one of the following ways before your proxy is voted at the special meeting:

- submit to the secretary of Mossimo a revocation letter with a later date than the date of your proxy card;
- deliver, no later than 11:59 p.m., California time, on October 30, 2006, a second completed and signed proxy card dated later than the first signed proxy card; or
- attend the special meeting and vote in person.

Q: Do I need to attend the special meeting in person?

A: No. It is not necessary for you to attend the special meeting to vote your shares if Mossimo has previously received your proxy, although you are welcome to attend.

Q: Should I send in my Mossimo stock certificates with my proxy card?

A: No. Please do not send your Mossimo stock certificates with your proxy card. After the merger is completed, Continental Stock Transfer & Trust Company, acting as Iconix's exchange/paying agent, will send you instructions (including a letter of transmittal) explaining how to

exchange your shares of Mossimo common stock for the appropriate number of shares of Iconix common stock and cash.

Q: What if I receive more than one proxy card or proxy voting instruction card for the special meeting?

A: This may mean that your shares of Mossimo common stock are held in different ways or in more than one account. Please complete, sign, date and return by one of the methods described herein all proxy cards or proxy voting instruction cards you receive to ensure that all of your shares of Mossimo common stock are voted at the special meeting.

### **How to Get More Information**

Q: Where can I find more information about Iconix?

A: Much of the business and financial information about Iconix that may be important to you is not included in this proxy statement/prospectus. Instead, this information is incorporated by reference to documents separately filed by Iconix with the Securities and Exchange Commission, which we refer to throughout this proxy statement/prospectus as the SEC. Mossimo also files reports with the SEC containing important business and financial information about Mossimo, although this proxy statement/prospectus does not incorporate Mossimo documents by reference. See “Where You Can Find More Information” beginning on page 109, for a list of documents that Iconix has incorporated by reference into this proxy statement/prospectus and for instructions on how to obtain copies of documents filed with the SEC by Iconix and Mossimo. The documents are available to you without charge. Copies of Iconix’s Annual Report on Form 10-K and other documents incorporated by reference in this proxy statement/prospectus are enclosed herewith.

Q: Whom do I call if I have questions about the merger or the special meeting?

A: If you have any questions about the merger or the special meeting or if you need additional copies of this proxy statement/prospectus or the enclosed proxy card, you should contact Mossimo’s Chief Financial Officer, Vicken Festekjian, at (310) 460-0040.

## SUMMARY OF THE PROXY STATEMENT/PROSPECTUS

This summary highlights selected information from this proxy statement/prospectus but may not contain all of the information that is important to you. Accordingly, Iconix and Mossimo encourage you to read carefully this entire proxy statement/prospectus, including the appendices and the documents that are incorporated by reference. You may obtain a copy of the documents that Iconix has incorporated by reference without charge by following the instructions in the section entitled “Where You Can Find More Information” beginning on page 109 of this proxy statement/prospectus. We have included page references in this summary to direct you to more complete descriptions of the topics presented in this summary.

### **The Companies**

#### ***Mossimo, Inc. (page 62)***

2016 Broadway Boulevard  
Santa Monica, California 90404  
(310) 460-0040

Mossimo is a Delaware corporation formed in November 1995 which operates as a designer and licensor of apparel and related products principally under the “Mossimo” brand. Mossimo licenses the Mossimo brand to domestic and international third parties with Target Corporation and its affiliates, Mossimo’s primary domestic licensee. We refer to Target Corporation and its affiliates as “Target” throughout this proxy statement/prospectus. Mossimo’s design and licensing strategy is based on its belief that moderately priced apparel and accessories can be produced more effectively by large retailers that interact daily with consumers and operate with significant economies of scale.

Mossimo also licenses its Mossimo trademarks and provides design services to retailers outside of the United States, and licenses its Mossimo trademarks for use in collections of eyewear and women’s swimwear and bodywear sold in Target stores in the United States.

Mossimo’s net revenues for the year ended December 31, 2005 and the six months ended June 30, 2006 were approximately \$31.0 million and \$15.2 million, respectively, and its net income for the same periods was approximately \$4.7 million and \$1.5 million, respectively.

#### ***Iconix Brand Group, Inc. (page 78)***

1450 Broadway, 4th Floor  
New York, New York 10018  
(212) 730-0030

Iconix is a brand management company engaged in licensing, marketing and providing trend direction for its portfolio of consumer brands. It currently owns seven highly recognizable brands: Candie’s®, Bongo®, Badgley Mischka®, Joe Boxer®, Rampage®, Mudd® and London Fog®. Iconix licenses its brands directly to leading retailers and wholesalers for use in connection with a broad array of product categories, including apparel, footwear, accessories, beauty and fragrance and home accessories. Iconix’s brands are also distributed across a wide range of distribution channels, from the mass to the luxury markets, and target a broad range of customers. Iconix seeks to maximize the value of its brands by developing innovative marketing campaigns to increase brand awareness and by providing trend direction to its licensees to enhance product appeal.

As a brand management company, Iconix is able to transfer the typical operating company responsibilities of product design, manufacture and distribution to its carefully selected licensing partners, allowing Iconix to focus on the core

elements of brand management: licensing, marketing and trend direction. Iconix retains in its license agreements significant oversight rights with respect to product design, packaging, channel selection and presentation to ensure consistency with its overall brand direction. Iconix's business model is further differentiated from that of the traditional operating company by Iconix's efficient approach to acquisitions and the multi-faceted diversification of its licensing portfolio: by brand, by product category and by distribution channel. As a result, Iconix believes its business model allows it to grow faster and generate higher net income with lower operating risk than a traditional operating business model. Key aspects of Iconix's business model include its:

- applicability to a broad pool of consumer brands;
- focused acquisition platform, which enables Iconix to quickly evaluate and easily integrate acquired brands;
- scalability, which allows Iconix to leverage its existing infrastructure to add and manage new licenses;
- predictable base of guaranteed minimum royalties; and
- low overhead, absence of inventory risk and minimal capital spending requirements.

Until recently, Iconix was a fully operating manufacturer and marketer of footwear and jeanswear products under two proprietary trademarks: Candie's, which it has owned since 1993, and Bongo, which it has owned since 1998. In 2003, Iconix began to implement a shift in its business model designed to transform it from an operating company to a licensing entity, and away from the direct design, manufacturing, marketing and sale of merchandise, in order to maximize its core competencies in marketing and maximizing brand equity. In May 2003, Iconix licensed its Bongo footwear business to Kenneth Cole Productions, Inc. and its Candie's footwear business to Steve Madden Ltd. In June 2004, Iconix licensed its Bongo jeanswear business, which had been previously operated by a third party manager through its subsidiary, Unzipped, Inc. In 2004, Iconix eliminated all of its legacy retail and manufacturing operations relating to footwear, reducing its workforce from over 200 to under 40. By the end of 2004, Iconix also entered into its first multi-category retail license agreement, pursuant to which it granted Kohl's Department Stores, Inc. the exclusive right to design, manufacture, sell and distribute a broad range of products under the Candie's trademark in return for average guaranteed minimum royalties to Iconix of between \$8.0 and \$9.0 million per contract year. Iconix also began to grow its consumer brand portfolio and, from October 2004 through August 2006, it acquired five additional brands: Badgley Mischka, Joe Boxer, Rampage, Mudd and London Fog.

Iconix was incorporated under the laws of the state of Delaware in 1978. In July 2005, it changed its name from Candies, Inc. to Iconix Brand Group, Inc. Candie's®, Bongo®, Joe Boxer®, Rampage®, Mudd® and London Fog® are registered trademarks of Iconix's wholly-owned subsidiary, IP Holdings, and Badgley Mischka® is the registered trademark of its wholly-owned subsidiary, Badgley Mischka Licensing LLC. Each of the other trademarks, trade names or service marks of other companies appearing in this proxy statement/prospectus or information incorporated by reference into this proxy statement/prospectus is the property of its respective owner.

Iconix's net revenues for the year ended December 31, 2005 and for the six months ended June 30, 2006 were approximately \$30.2 million and \$31.7 million, respectively. Iconix's net income for the year ended December 31, 2005 and for the six months ended June 30, 2006 were approximately \$15.9 million and \$15.7 million, respectively.

In April 2006, Iconix acquired certain assets of Mudd (USA) LLC related to the Mudd brand, trademarks, intellectual property and related names worldwide, excluding China, Hong Kong, Macau and Taiwan. In consideration for these assets, Iconix paid the seller \$45 million in cash and 3,269,231 shares of Iconix common stock. The financing for this acquisition was accomplished through the private placement by IP Holdings of its asset-backed notes, secured by its intellectual property assets (including those acquired from Mudd). In connection with this acquisition, Iconix also entered into a license agreement with Mudd (USA) giving it the exclusive right to use the Mudd trademark in connection with the design, manufacture, sale and distribution of women's and children's jeanswear and related products in the United States, in return for which Mudd (USA) has guaranteed Iconix a designated minimum amount of revenues with respect to the royalties due to Iconix under its license and those due to Iconix from all other licenses assumed by Iconix in the acquisition, for a period of two years. This guarantee, as well as certain other of Mudd (USA)'s obligations to Iconix, are secured by its pledge of a portion of the cash and shares issued by Iconix as consideration in the acquisition.

In August 2006, Iconix completed the acquisition of the London Fog trademarks and certain related intellectual property assets from London Fog Group Inc. for \$30.5 million in cash and 482,423 shares of Iconix common stock. In addition, if the market value of the stock portion of the purchase price is less than \$7.0 million on the date such shares are first registered for resale, Iconix will be required to issue such number of additional shares of Iconix common stock as makes the total stock portion of the purchase price equal in value to \$7.0 million as of such date. The financing for this acquisition was accomplished through the private placement by IP Holdings of its asset-backed notes, secured by its intellectual property assets (including those acquired from London Fog), together with approximately \$3.1 million of Iconix's existing funds.

***Moss Acquisition Corp.***



1450 Broadway  
New York, New York 10018  
(212) 730-0030

Moss Acquisition Corp., a Delaware corporation, is a wholly-owned subsidiary of Iconix and was formed for the purpose of effecting the merger. Moss Acquisition Corp. has engaged in no business activities to date and it has no material assets or liabilities of any kind, other than those incident to its formation and those incurred in connection with the merger.

**Structure of the Merger (page 37)**

Iconix, Moss Acquisition Corp., Mossimo and Mr. Giannulli entered into the merger agreement, which is the legal document governing the merger, as of March 31, 2006. Under the terms of the merger agreement, Mossimo will merge with and into Moss Acquisition Corp., with Moss Acquisition Corp. continuing as the surviving corporation. As part of the merger, Moss Acquisition Corp.'s name will be changed to Mossimo, Inc. and it will remain a wholly-owned subsidiary of Iconix. Upon completion of the merger, all Mossimo common stock will be cancelled and will no longer be publicly traded.

The merger agreement is attached to this proxy statement/prospectus as Appendix A . We strongly urge Mossimo stockholders to carefully read the merger agreement in its entirety. For a summary of the merger agreement, please see the section entitled "The Merger Agreement" beginning on page 55.

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The merger agreement requires Mossimo Giannulli, holder of approximately 64.2% of Mossimo's outstanding common stock, to vote, subject to certain exceptions, all of his shares of Mossimo common stock in favor of the adoption and approval of the merger agreement. Therefore, the vote of Mr. Giannulli's shares alone will be sufficient to approve the merger agreement and the transactions contemplated thereby.

### **What You Will Receive (page 38)**

#### *Common Stock*

If Iconix and Mossimo complete the merger, Mossimo stockholders will be entitled to receive at closing 0.2271139 of a share of Iconix common stock and \$4.25 in cash, subject to adjustment if Mossimo has a cash balance of less than \$17,000,000 (as adjusted pursuant to the merger agreement) for each share of Mossimo common stock outstanding prior to the effective time. Each Mossimo stockholder will also receive a non-transferable contingent share right to receive additional shares of Iconix common stock after the first anniversary of the merger if Iconix common stock does not close at or above \$18.71 per share for at least twenty (20) consecutive trading days during the year following the merger. In the last five years, Iconix common stock has not closed at or above \$18.71. In the event that this share price is met and either maintained or exceeded for the requisite period, no contingent shares would be issuable. In the event that this price is not met and maintained or exceeded for the requisite period, the number of contingent shares to be issued will be based on the greater of the average closing price of Iconix common stock for the three business days prior to closing or the highest twenty consecutive trading day average closing price during the first year after closing.

For example, if you hold 10,000 shares of Mossimo stock, you will receive 2,271 shares ( $10,000 * 0.2271139$ ) of Iconix common stock and approximately \$42,500 ( $10,000 * \$4.25$ ) in cash. If Iconix common stock does not close at or above \$18.71 per share for at least twenty consecutive trading days during the year following the merger, each former holder of Mossimo common stock will be entitled to receive a number of additional shares of Iconix common stock determined by the following formula:

- (a) The number of shares of Iconix common stock issued to the Mossimo stockholder as initial merger consideration multiplied by:
- (b) The difference between (i) \$18.71 and (ii) the greater of either:
  - (A) the highest twenty consecutive trading day average closing sale price during the year following the merger; or
  - (B) the average closing sale price of Iconix common stock as reported on the NASDAQ Global Market for three (3) business days prior to the closing;
- (c) The product of which is then divided by the higher of either (A) or (B).

Thus, if a former Mossimo stockholder is issued 2,271 shares of Iconix common stock following the completion of the merger, and the average highest closing sales price of Iconix common stock over at least one twenty consecutive trading day period in the year following the merger is \$14.56 (the twenty consecutive trading day average closing sale price during the period between August 10, 2006 and September 7, 2006), and if that price is higher than the average closing sale price of Iconix common stock as reported on the NASDAQ Global Market for the three (3) business days prior to the closing, then the former Mossimo stockholder would receive:

$$(2,271 \text{ shares} * (\$18.71 - \$14.56)) / \$14.56 = 647 \text{ additional shares of Iconix common stock.}$$

If additional Iconix shares become payable pursuant to the non-transferable contingent share rights, former Mossimo stockholders will receive such additional shares within twenty business days after the one-year anniversary of the closing of the merger (subject to certain exceptions in case of calculation disputes). Iconix will not reserve or place any shares of its common stock in escrow for issuance pursuant to the non-transferable contingent share rights.

Stockholders of record who properly perfect appraisal rights and meet all other statutory requirements will not receive this consideration, and will instead receive the fair value of their shares as determined by a Delaware court.

The number of shares of Iconix common stock you will receive in the merger will equal the number, rounded down to the nearest whole number, determined by multiplying 0.2271139 by the number of shares of Mossimo common stock you own. You will not receive any fractional shares of Iconix common stock. Instead, you will receive cash from Iconix, without interest, for any fractional share of Iconix common stock that you might otherwise have been entitled to receive.

Based upon 16,002,775 shares of Mossimo common stock outstanding as of October 10, 2006 (including 114,568 shares owned by Iconix which shall be cancelled in accordance with the merger agreement), Iconix would issue 3,608,433 shares of common stock. Therefore immediately after completion of the merger, assuming no change in the number of shares of Mossimo common stock outstanding, former Mossimo stockholders would hold approximately 3,608,433 shares or 8.2% of Iconix's then-outstanding common stock (excluding any shares which may be issued under the non-transferable contingent share rights).

Both the stock number and the cash amount can be adjusted under the merger agreement. If the average closing price of Iconix common stock for the three trading days prior to the closing of the merger equals or exceeds \$22.80 per share, as determined by a formula set forth in Section 1.3(d) of the merger agreement, the aggregate value of the initial merger consideration (i.e. \$4.25 per share in cash plus the market value of the Iconix shares issued at the closing of the merger) will be capped at approximately \$150,000,000. Iconix may also elect to pay any portion of the initial merger consideration in excess of an aggregate of \$135,147,866 in either cash or Iconix common stock. In no event may the cash portion of the merger consideration exceed 60% of the total merger consideration and in no event may the number of shares of Iconix common stock issued to Mossimo stockholders exceed 19.99% of the total issued and outstanding shares of Iconix common stock at the date of the closing of the merger or at the end of the twelve month period following the merger.

### ***Mossimo Stock Options***

Prior to the closing of the merger, each option to purchase shares of Mossimo common stock that was granted under the Mossimo stock option plans, whether vested or unvested, will be cancelled and converted into the right to receive a cash payment equal to (1) the difference between (a) \$7.50 (subject to adjustment in certain circumstances) and (b) the applicable per share exercise price, multiplied by (2) the number of shares of Mossimo common stock subject to such stock option. The cash payment will be subject to any applicable withholding of taxes. If additional shares of Iconix common stock become payable to former Mossimo stockholders after the first anniversary of the merger pursuant to the non-transferable contingent share right, Iconix will pay each option holder who is entitled to payment in respect of cancelled options an amount equal to the cash value of the additional merger consideration each option holder would have received had he or she exercised the options prior to the merger (less any applicable tax withholding). Assuming no change in the number of outstanding Mossimo options, Iconix will pay aggregate consideration of approximately \$1.0 million to Mossimo optionholders.

### **Recommendation of Mossimo's Board of Directors (page39)**

After careful consideration, Mossimo's board of directors determined that the merger agreement and the merger are advisable and in the best interests of Mossimo and its stockholders, and therefore has unanimously approved the merger agreement. Mossimo's board of directors unanimously recommends that stockholders vote "FOR" the adoption and approval of the merger agreement at the special meeting.

### **Mossimo's Reasons for the Merger (page48)**

Mossimo's board of directors based its decision to approve the merger agreement on many factors, including:

• The premium offered for the shares of Mossimo common stock over the trading price of Mossimo's common stock prior to the date of the merger agreement;

• Its belief that the merger was more favorable to stockholders than any other alternative reasonably available to Mossimo and its stockholders;

• The likelihood that Iconix would be able to complete the transaction and successfully integrate the Mossimo brand;

• Its belief that the market price of the Mossimo common stock was not likely to rise to the level of the purchase price in the near future if Mossimo continued as an independent company;

• Its belief that for Mossimo stockholders, Iconix shares would be a more liquid investment than Mossimo shares in light of the substantially larger trading volume in Iconix shares;

• The financial and other terms and conditions of the merger agreement;

• The fact that the transaction will be immediately accretive to the earnings of Iconix and the stockholders of Mossimo will be able to participate in the potential benefits of the transaction through their ownership of the Iconix common stock;

• The market position of the combined company;

• The likelihood, in the board's view, that Iconix's shares better diversify brand risk because Iconix owns multiple brands; and

The requirement that Mossimo obtain a fairness opinion from a financial advisor stating that the merger consideration is fair, from a financial point of view, to the holders of Mossimo's common stock.

For a summary of the factors considered by Mossimo's board of directors in making its decision to approve the merger agreement and recommend its adoption and approval to the Mossimo stockholders, please see the section entitled "The Merger - Background and Reasons for the Merger" and "The Merger - Position of Mossimo as to the Fairness of the Merger; Recommendation of Mossimo's Board of Directors" beginning on page 39 of this proxy statement/prospectus.

**Fairness Opinion of FMV Opinions, Inc. to Mossimo's Board of Directors (page 40)**

In connection with the merger, FMV Opinions, Inc., which we refer to throughout this proxy statement/prospectus as FMV Opinions, delivered a written opinion to Mossimo's board of directors that as of March 31, 2006, the merger consideration to be received by the holders of Mossimo common stock in the merger is fair, from a financial point of view, to such holders. The full text of FMV Opinions' written opinion, dated as of March 31, 2006, is attached to this proxy statement/prospectus as Appendix E. We encourage you to read this opinion carefully and in its entirety for a description of the procedures followed, assumptions made, matters considered and limitations on the review undertaken. FMV Opinions' opinion was provided to Mossimo's board of directors in connection with its evaluation of the merger consideration, does not address any other aspect of the merger and does not constitute a recommendation to any stockholder as to how such stockholder should vote or act with respect to any matters relating to the merger.

## **The Mossimo Special Meeting (page 29)**

### ***Date, Time and Place***

The special meeting will be held on October 31, 2006, at 9:00 A.M., California time, at The Fairmont Miramar Hotel, 101 Wilshire Boulevard, Santa Monica, California, 90401.

### ***Matters to be Considered***

You will be asked to consider and vote upon a proposal to approve and adopt the merger agreement and the transactions contemplated thereby, and any other business properly brought before the meeting.

### ***Record Date***

If you own shares of Mossimo common stock at the close of business on October 10, 2006, which we refer to throughout this proxy statement/prospectus as the record date, you will be entitled to vote at the special meeting. You have one vote for each share of Mossimo common stock owned on the record date. As of October 10, 2006, there were 200 stockholders of record of Mossimo common stock, as shown on the records of Mossimo's transfer agent.

### ***Required Vote***

Adoption and approval of the merger agreement requires the affirmative vote of the holders of a majority of the shares of Mossimo common stock outstanding on the record date. The merger agreement requires Mr. Giannulli, who owns approximately 64.2% of the outstanding Mossimo common stock, to vote all of his shares in favor of adoption and approval of the merger agreement unless the Mossimo board of directors withdraws its recommendation that stockholders vote in favor of the merger agreement and terminates after the merger agreement. Therefore, unless the merger agreement terminates in accordance with its terms, the merger agreement will be adopted and approved at the special meeting without the vote of any stockholder other than Mr. Giannulli.

## **Interests of Mossimo's Directors and Executive Officers (page 31)**

In considering Mossimo's board of directors' recommendation, Mossimo stockholders should be aware that some officers, directors, and other key employees of Mossimo have interests in the merger that may be different from, or in addition to, those of Mossimo stockholders generally, including the following:

In connection with the merger agreement, Iconix, Mr. Giannulli and Mr. Lewis agreed to enter into a registration rights agreement, which will become effective at, and subject to, the closing of the merger, pursuant to which Iconix will register with the SEC all shares of Iconix common stock to be received in the merger by Mr. Giannulli. Although there is no agreement, express or implied, to do so, Mr. Giannulli is considering a possible transfer of up to one-half the after-tax proceeds received by him in the merger to Mr. Lewis in recognition of the role Mr. Lewis has played in Mossimo. Mossimo filed the form of registration rights agreement with the SEC on April 6, 2006 as Exhibit I to the Agreement and Plan of Merger filed as Exhibit 2.1 to Mossimo's Current Report on Form 8-K. Mossimo's directors are not aware of any other Mossimo stockholders who will require a registration statement to resell Iconix stock received in the merger.

As consideration for investment banking services provided in connection with Mossimo's negotiation and evaluation of the proposed merger and any alternative proposals, Mossimo has agreed to pay B. Riley & Co., Inc. an investment banking fee of \$600,000. This fee is not contingent on the completion of any transaction. Bryant R. Riley, a director of Mossimo, is chairman and chief executive officer of B. Riley & Co., Inc. Because of this fee arrangement,

Mr. Riley may be deemed to have an indirect material interest in the merger. This fee was accrued and expensed by Mossimo in the financial statements for the three months ended March 31, 2006.

In connection with the merger, Mr. Giannulli will enter into an agreement for creative director services with Mossimo and Iconix, which will become effective at, and subject to, the closing of the merger, pursuant to which Mr. Giannulli will perform design and marketing services at the request of Iconix and will perform all services required of him pursuant to Mossimo's license agreement with Target. Iconix will compensate Mr. Giannulli for his creative director duties with 20% of all royalties earned during the term of his creative director services agreement from sales, licensing or other economic exploitation of merchandise, licenses, trademarks or other tangible or intangible property related to the Mossimo brand, other than any royalties or other payments with respect to (i) the Target agreement, and (ii) any Mossimo goods sold by or through Target and its affiliates. The creative director services agreement provides for Mr. Giannulli to receive a non-refundable draw, at the annual rate of \$250,000 per year, against the royalty payments. Based on the current level of royalties from licensees other than Target, it is expected that Mr. Giannulli's income from this agreement will be lower than his current compensation as a Mossimo officer.

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Although there is no agreement, express or implied, to do so, Mr. Giannulli is considering a possible transfer of up to one-half the after-tax proceeds received by him in the merger to Mr. Lewis in recognition of the role Mr. Lewis has played in Mossimo.

Iconix has required that, as a condition to Iconix's obligation to close the merger, Mr. Giannulli acquire from Mossimo all of the capital stock of Mossimo's subsidiary Modern Amusement, Inc. prior to the effective date of the merger. Mr. Giannulli has agreed to pay approximately \$3.3 million for Modern Amusement, comprised of a \$2 million base price plus an additional amount, expected to be approximately \$1.3 million, calculated based on the net value of certain assets of Modern Amusement, consisting of accounts receivable, fixed assets, inventory and prepaid expenses, reduced by Modern Amusement's accrued expenses, accounts payable and deferred rent. Prior to this divestiture of Modern Amusement, the cash remaining on Modern Amusement's balance sheet will be distributed to Mossimo, Inc. Iconix required that Mossimo divest Modern Amusement as a condition to the closing of the merger because Modern Amusement, which designs, manufactures and distributes clothing, does not fit into Iconix's business model or strategy, which focuses exclusively on licensing. The terms of this disposition were negotiated on an arm's-length basis between Mr. Cole and Mr. Giannulli after Iconix indicated it did not wish to acquire Modern Amusement because Modern Amusement does not fit the Iconix business model. The purchase price exceeds the value placed on Modern Amusement by FMV Opinions, Mossimo's financial advisor, which valued Modern Amusement between \$2.392 million and \$3.186 million on a controlling interest basis. The valuation range included a 15% control premium.

Certain Mossimo directors and executive officers will be entitled to receive cash payments in respect of unexercised stock options in connection with the proposed merger.

Mossimo's executive officers and directors will be entitled to continued indemnification and certain liability insurance coverage under the merger agreement.

In connection with the merger, Iconix has entered into a consulting agreement with Mossimo's Chief Financial Officer, Vicken Festekjian, under which Mr. Festekjian will provide consulting services to Iconix with respect to the transitioning of the current Mossimo business from the closing of the merger to December 31, 2006. Under this agreement, Iconix will pay Mr. Festekjian a monthly consulting fee of \$13,750, plus an aggregate fee of \$150,000.

All unvested stock options held by Mossimo directors Bryant R. Riley, Robert M. Martini and William Halford, and Chief Financial Officer, Vicken Festekjian, will be deemed to be vested and cancelled, as will all other previously vested stock options, in return for a cash payment equal to the number of option shares multiplied by the difference between \$7.50 per share and the exercise price of such options. Pursuant to this cancellation and payment, Mossimo expects that Mr. Riley will receive approximately \$62,100, Mr. Martini will receive approximately \$59,355, Mr. Halford will receive approximately \$219,855 and Mr. Festekjian will receive approximately \$81,000.

#### **Transaction-Related Costs and Financing Arrangements (pages 33 and 55)**

Upon completion of the merger, Iconix will pay aggregate cash consideration of approximately \$67.5 million to Mossimo stockholders and will issue 3,608,433 shares of Iconix common stock (excluding any shares which may be issued under the non-transferable contingent share rights), assuming no change in the number of shares of Mossimo common stock outstanding. In addition, assuming no change in the number of outstanding Mossimo options, Iconix will pay aggregate consideration of approximately \$1.0 million to Mossimo optionholders. For information regarding estimated fees and expenses of the merger, see "The Mossimo Special Meeting - Estimated Fees and Expenses of the Merger" on page 33.



In connection with the merger agreement, Iconix has obtained a commitment letter from Merrill Lynch Mortgage Capital Inc. pursuant to which Merrill Lynch Mortgage Capital Inc. has agreed to provide, subject to the satisfaction of certain conditions, a two-year loan in an aggregate amount of up to \$90 million to fund, together with the existing cash resources of Iconix and Mossimo, the cash portion of the merger consideration to be paid at closing, to provide for a \$33 million payment to Cherokee, Inc. pursuant to an agreement described elsewhere herein and to pay costs and expenses relating to the merger. For a more complete description of the merger financing, see “The Mossimo Special Meeting - Merger Financing” beginning on page 31.

**Conditions to Closing (page 57)**

The completion of the merger is subject to the satisfaction or waiver of a number of conditions, including the following:

• Adoption and approval of the merger agreement by holders of a majority of the outstanding shares of Mossimo common stock;

• The approval for listing on the NASDAQ Global Market of the Iconix common stock to be issued to Mossimo stockholders in the merger;

• The registration statement covering the shares of Iconix common stock to be issued to Mossimo stockholders in the merger shall have been declared effective by the SEC;

• No more than 5% of the outstanding Mossimo common stock shall remain eligible for appraisal in accordance with the Delaware General Corporation Law, which we refer to throughout this proxy statement/prospectus as the DGCL;

• Expiration or termination of the applicable waiting period (or any extension) under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, or the HSR Act, and related rules (the Federal Trade Commission and the Department of Justice granted early termination of the waiting period effective May 30, 2006);

• The receipt of all other governmental agency consents, approvals, permits, orders and authorizations required to complete the merger (other than those which if not made or obtained would not render the merger illegal);

• Mossimo's receipt of a fairness opinion of FMV Opinions, Inc., or another financial advisor, that the merger consideration is fair from a financial point of view to the holders of Mossimo common stock. (This condition was satisfied on April 26, 2006 when FMV Opinions delivered to Mossimo's board of directors the fairness opinion attached as Appendix E to this proxy statement/prospectus.) ;

• the absence of any legal prohibitions against the merger;

• the cancellation of all Mossimo stock options;

• The receipt by Iconix and Mossimo of opinions of counsel, including an opinion that the merger will constitute a reorganization within the meaning of Section 368 of the Internal Revenue Code of 1986, as amended, which we refer to throughout this proxy statement/prospectus as the Code;

• The sale of all of the outstanding capital stock of Modern Amusement, Inc. to Mr. Giannulli, which sale has been required by Iconix;

• Mossimo's and Iconix's representations and warranties being true and correct as of the date of the completion of the merger, except where the failure of such representations and warranties to be true and correct would not result in a material adverse effect;

• No claim, suit or other proceeding seeking to restrain, prohibit or change the terms of or obtain damages or other relief in connection with the merger agreement or the proposed merger shall have been instituted or threatened which, in the reasonable judgment of Iconix, makes it inadvisable to proceed with the merger;

• the receipt of all necessary approvals and consents;

• The performance, in all material respects, by each of Mossimo and Iconix of their respective agreements, covenants and obligations under the merger agreement and related agreements; and

• the absence of a material adverse effect on Mossimo or Iconix.

#### **Termination of the Merger Agreement (page 60)**

Iconix and Mossimo may mutually agree in writing to terminate the merger agreement at any time before completing the merger, even after Mossimo's stockholders have adopted the merger agreement. The merger agreement may also be terminated at any time prior to the effective time of the merger under specified circumstances, including:

• by either Mossimo and Mr. Giannulli or Iconix and Moss Acquisition Corp., if the merger is not completed by October 30, 2006, unless the failure is the result of a willful and material breach of the merger agreement by the party seeking to terminate the merger agreement;

By either Mossimo and Mr. Giannulli or Iconix and Moss Acquisition Corp., if any court of competent jurisdiction or governmental entity issues a final order prohibiting or preventing the merger;

By either Mossimo or Iconix, if Mossimo stockholders fail to adopt the merger agreement at the special meeting;

By Iconix and Moss Acquisition Corp., if either Mossimo or Mr. Giannulli has breached or failed to perform any of their representations, warranties or covenants, the breach would give rise to a failure of a condition to the terminating party's obligation to close, the breaching party is not using reasonable efforts to cure the breach and the breach cannot be or has not been cured within 5 business days of written notice of such breach to the non-breaching party;

By Mossimo and Mr. Giannulli if Iconix and Moss Acquisition Corp. has materially breached or failed to perform any of their representations, warranties or covenants, the breach would give rise to a failure of a condition to the terminating party's obligation to close, the breaching party is not using reasonable efforts to cure the breach and the breach cannot be or has not been cured within 5 business days of written notice of such breach to the non-breaching party;

By Iconix, if Mossimo's board of directors has (1) failed to recommend the merger agreement, (2) withdrawn or adversely modified its recommendation of the merger agreement or the merger to Mossimo's stockholders, or (3) recommended to Mossimo stockholders any acquisition proposal (as described in the section entitled "The Merger Agreement — Non-Solicitation" beginning on page 59 of this proxy statement/prospectus) other than the merger; or

By Mossimo or Iconix, if Mossimo has determined to accept a superior proposal (as described in the section entitled “The Merger Agreement — Non Solicitation” beginning on page 59 of this proxy statement/prospectus).

#### **Termination Fees to Be Paid by Mossimo (page 61)**

Mossimo has agreed to pay Iconix a termination fee of \$5,000,000, which will be reduced to \$3,500,000 pursuant to a memorandum of understanding to settle certain litigation, if the merger agreement is terminated as the result of:

Mossimo’s board of directors (1) withdrawing or adversely modifying its recommendation to Mossimo stockholders to adopt the merger agreement and the merger, or (2) recommending or approving an acquisition proposal other than the merger;

• Mossimo’s board of directors accepting a superior proposal; or

• Mossimo’s failure to obtain stockholder approval of the merger agreement.

#### **Mossimo Prohibited From Soliciting Other Offers (page 59)**

Except in connection with the exercise by Mossimo’s board of directors of its fiduciary duties, the merger agreement provides that Mossimo will not, and will not permit its directors, officers, employees or other representatives and agents to:

• solicit, initiate, negotiate, or encourage the submission of any acquisition proposal;

• enter into any agreement with respect to any takeover proposal; or

• participate in any discussions or negotiations regarding, or furnish to any person any information with respect to, or take any other action to facilitate any inquiries or the making of any proposal that constitutes, or may reasonably be expected to lead to, any takeover proposal.

However, if Mossimo receives an unsolicited, *bona fide* written acquisition proposal by a third party prior to the special meeting, and Mossimo’s board of directors determines in good faith, after receiving advice of its outside legal counsel and financial advisor, that the proposal is a superior proposal or could reasonably be expected to lead to one, Mossimo is permitted to furnish information about its business to the third party pursuant to a confidentiality agreement, engage in discussions and negotiations with the third party, and take and disclose to Mossimo’s stockholders a position with respect to the third party’s unsolicited acquisition proposal.

On April 17, 2006 Mossimo received an unsolicited proposal from Cherokee, Inc. to acquire all of the outstanding shares of Mossimo. While unable to conclude that Cherokee’s proposal was, in fact, a superior proposal within the meaning of the merger agreement, Mossimo’s board agreed to provide information to Cherokee pursuant to a confidentiality agreement as restrictive as the one executed between Mossimo and Iconix. Cherokee and Iconix subsequently entered into a termination and settlement agreement pursuant to which Cherokee agreed to withdraw its proposal (and not to reinstate or make any new offer) to acquire all or substantially all of the capital stock of Mossimo and to terminate, simultaneously with the merger, the finders agreement between Mossimo and Cherokee in respect of Mossimo’s royalties from Target in exchange for Iconix’s agreement to pay Cherokee \$33,000,000 upon the closing of the merger.

#### **Regulatory Matters Relating to the Merger (page 54)**

Under the HSR Act, the merger cannot be completed until the expiration or early termination of a waiting period that follows the filing of notification forms by both parties to the merger with the Federal Trade Commission and the Antitrust Division of the Department of Justice. Iconix and Mossimo submitted their respective notification and report forms on May 12, 2006. The Federal Trade Commission and the Department of Justice granted early termination of the waiting period under the HSR Act effective May 30, 2006. However, the Federal Trade Commission or the Department of Justice, as well as a regulatory agency or government, state or private person, may challenge the merger at any time before or after its completion. Iconix and Mossimo must also comply with applicable federal and state securities laws and the rules and regulations of NASDAQ in connection with the merger.

**Material U.S. Federal Income Tax Consequences (page 51)**

In order for the merger to occur, both Iconix and Mossimo must receive an opinion from Blank Rome LLP, tax counsel to Iconix, to the effect that, based upon current law and certain other customary assumptions, the merger will qualify as a tax-deferred “reorganization” within the meaning of Section 368(a) of the Code. If the merger qualifies as a tax-deferred “reorganization,” for U.S. federal income tax purposes, (1) Mossimo generally will not recognize gain or loss as a result of the merger and (2) Mossimo stockholders generally will not recognize gain or loss as a result of the merger except to the extent of (a) cash received by them in exchange for their shares of Mossimo common stock and (b) cash received by them in lieu of fractional Iconix common shares. You may, however, recognize a taxable gain or loss when you dispose of any Iconix common shares that you receive as a result of the merger. The tax opinion of Blank Rome LLP is subject to certain assumptions and qualifications, including the accuracy of certain factual representations made by Iconix and Mossimo. This tax opinion is not binding on the Internal Revenue Service, which we refer to throughout this proxy statement/prospectus as the IRS, or any court and does not preclude the IRS or any court from adopting a contrary position. The federal income tax consequences described in this proxy statement/prospectus may not apply to all Mossimo stockholders. Your tax consequences will depend on your own situation. Tax matters are very complex and vary according to facts and circumstances applicable to each individual, and you are urged to consult your tax advisor so as to fully understand the tax consequences of the merger to you.

### **Resale of Iconix Common Stock Issued in the Merger (page 107)**

The Iconix common stock to be issued in the merger will be registered under the Securities Act. These shares will be freely transferable under the Securities Act, except for Iconix common stock issued to any person who is deemed to be an “affiliate” (as that term is used in Rule 145 under the Securities Act) of Mossimo. Persons who may be deemed to be affiliates include individuals or entities that control, are controlled by, or are under common control with Mossimo and include Mossimo directors and certain officers as well as its principal stockholders. Affiliates may not sell their Iconix common stock acquired in the merger except pursuant to:

- an effective registration statement under the Securities Act covering the resale of those shares;
- an exemption under paragraph (d) of Rule 145 under the Securities Act;
- an exemption under Rule 144 under the Securities Act; or
- any other applicable exemption under the Securities Act.

The registration statement of which this proxy statement/prospectus forms a part will cover the resale of the number of shares of Iconix common stock acquired by Mr. Giannulli, and the Iconix shares, if any, which Mr. Giannulli may transfer to Mr. Lewis after the closing of the merger. See “Selling Stockholders.” This registration for resale will permit Mr. Giannulli and, if applicable, Mr. Lewis, to sell the shares of Iconix common stock they receive except to the extent that such shares are subject to certain lock-up arrangements.

Pursuant to the registration rights agreement, Iconix will also provide Mr. Giannulli, if applicable, and Mr. Lewis with certain demand and piggyback registration rights with respect to the shares of Iconix common stock to be received by Mr. Giannulli in the merger, some of which Mr. Giannulli may transfer to Mr. Lewis. Mossimo is not aware of any other Mossimo stockholders who will require registration of Iconix shares to be received in the merger other than pursuant to this proxy statement/prospectus.

### **Appraisal Rights for Mossimo Stockholders (page 49)**

Under the DGCL, if you do not vote for adoption of the merger agreement and you comply with other statutory requirements, you may elect to receive, in cash, the judicially-determined fair value of your shares of stock instead of the merger consideration provided for under the merger agreement.

Merely voting against the merger will not protect your right to an appraisal, which requires completion of all the steps provided under the DGCL. The requirements under the DGCL for exercising appraisal rights are described in the section entitled “The Merger — Appraisal Rights” beginning on page 49 of this proxy statement/prospectus. Section 262 of the DGCL, which governs appraisal rights, is reproduced and attached as Appendix C to this proxy statement/prospectus.

If you vote for the adoption and approval of the merger agreement, you will waive your right to seek appraisal of your shares of Mossimo common stock under the DGCL.

### **Comparative Market Prices and Dividends (pages 18, 19 and 68)**

Iconix common stock is quoted on the NASDAQ Global Market and Mossimo common stock is quoted on the NASDAQ Capital Market. Iconix common stock is quoted under the trading symbol “ICON” and Mossimo common stock is quoted under the trading symbol “MOSS.” On March 31, 2006, the last trading day before the public announcement of the signing of the merger agreement, Iconix common stock closed at \$14.55 per share and Mossimo

common stock closed at \$5.47 per share.

On October 10, 2006, the most recent practicable date prior to the date of this proxy statement/prospectus, Iconix common stock closed at \$17.39 per share and Mossimo common stock closed at \$7.96 per share.

**Surrender of Mossimo Stock Certificates (page 30)**

Following the effective time of the merger, a letter of transmittal will be mailed by the exchange/paying agent to all holders of Mossimo common stock and will include detailed instructions for surrendering stock certificates. Certificates should not be surrendered until the letter of transmittal is received, completed and executed by the stockholder.

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## Accounting Treatment

In accordance with accounting principles generally accepted in the United States, Iconix will account for the merger using the purchase method of accounting for business combinations.

## Comparison of Rights of Iconix Stockholders and Mossimo Stockholders (page 88)

Mossimo stockholders, whose rights are currently governed by Mossimo's amended certificate of incorporation and amended bylaws and Delaware law, will, upon completion of the merger, become stockholders of Iconix, and their rights as such will be governed by Iconix's certificate of incorporation and restated and amended bylaws and Delaware law .

## SELECTED SUMMARY HISTORICAL FINANCIAL DATA OF ICONIX

The following table sets forth selected historical financial data for the periods and as of the dates indicated. Iconix has derived the selected historical consolidated financial data presented as of December 31, 2005 and 2004 and for the year ended December 31, 2005, the 11 months ended December 31, 2004 and the 12 months ended January 31, 2004 from the audited consolidated financial statements of Iconix incorporated by reference in this proxy statement/prospectus. The selected historical consolidated financial data of Iconix presented as of January 31, 2004, 2003 and 2002 and for the 12 months ended January 31, 2003 and 2002 have been derived from Iconix's audited financial statements for such periods, which are not incorporated into this document but can be found in Iconix's publicly available documents filed with the SEC. The selected historical consolidated financial data presented as of June 30, 2006 and for the six months ended June 30, 2005 and 2006 have been derived from the unaudited interim consolidated financial statements of Iconix incorporated by reference in this proxy statement/prospectus, which in the opinion of Iconix's management included all adjustments, consisting of only normal recurring adjustments, that it considered necessary for a fair presentation of the financial position and results of operations of Iconix as of such date and for such unaudited periods. The historical results are not necessarily indicative of results to be expected for future periods, and results for the six months ended June 30, 2006 are not necessarily indicative of results that may be expected for the entire year ending December 31, 2006.

You should read the information presented below in conjunction with the sections in Iconix's Annual Report on Form 10-K for the year ended December 31, 2005 and its Quarterly Report on Form 10-Q for the six months ended June 30, 2006 entitled "Management's Discussion and Analysis of Financial Condition and Results of Operations" and the consolidated financial statements of Iconix and the related notes included in such reports, each of which is incorporated by reference into this proxy statement/prospectus. As discussed in further detail there, the comparability of the selected data for the periods presented below has been affected by several events:

• Commencing as of May 2, 2002, the operating results of Unzipped Apparel, LLC, referred to as Unzipped, one of Iconix's subsidiaries, which conducted the Bongo jeanswear business of Iconix until its transition to a licensing model, were consolidated. Thus, operating results commencing with the year ended January 31, 2003, are not comparable to prior years.

• In May 2003, Iconix changed its business model from that of a jeanswear and footwear wholesaler to a licensing only model and as a result its fiscal year ended January 31, 2004, 11 months ended December 31, 2004 and year ended December 31, 2005 are not comparable with prior years.

• In December 2004, Iconix determined to change its fiscal year end from January 31 to December 31, effective for the period ending December 31, 2004. As a result, while its most recently completed fiscal year commenced on January 1, 2005 and ended on December 31, 2005, its prior reporting year, which was its transitional period, commenced on



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February 1, 2004 and ended on December 31, 2004 and was thus reported as an 11-month year.

Iconix acquired the Badgley Mischka brand in October 2004 and the Joe Boxer and Rampage brands in the third quarter of 2005, which affects the comparability of the information reflected in the selected data presented for the 11 months ended December 31, 2004 and the year ended December 31, 2005, respectively.

Further, Iconix completed the purchase of certain assets of Mudd (USA) in April 2006.

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**Statement of operations data**

(in thousands except per share data):

	Six Months ended June 30, 2006 2005 (unaudited)		Year ended December 31, 2005	11 months ended December 31, 2004 <sup>(1)</sup>	2004 <sup>(2)</sup>	Year ended January 31, 2003	2002
Net sales	\$ -	\$ -	\$ -	\$ 58,427	\$ 123,160	\$ 149,543	\$ 94,500
Licensing and commission revenue	31,678	8,587	30,156	10,553	8,217	7,240	6,902
Net revenues	31,678	8,587	30,156	68,980	131,377	156,783	101,402
Cost of goods sold	-	-	-	55,795	104,230	116,306	70,468
Gross profit	31,678	8,587	30,156	13,185	27,147	40,477	30,934
Selling, general and administrative expenses (net of recovery pursuant to an agreement of \$438, \$7,566, \$1,626 and \$438 in the year ended 12/31/05, the 11 months ended 12/31/04, the year ended 1/31/04 and in the six months ended 6/30/05, respectively)	11,501	5,308	13,880	10,154	30,682	37,872	30,688
Special charges	1,268	707	1,466	295	4,629	3,566	1,791
Operating income (loss)	18,909	2,572	14,810	2,736	(8,164)	(961)	(1,545)
Other expenses:							
Interest expense (net of interest income of \$295, \$24, \$36, \$352 and \$35 in the year ended 12/31/05, the 11 months ended 12/31/04, the year ended 1/31/04, the six months ended 6/30/06 and the six months ended 6/30/05, respectively)	4,826	1,054	3,977	2,495	3,118	3,373	1,175
Equity(income) in joint venture	-	-	-	-	-	(250)	(500)
	-	-	(75)	-	-	-	-

Gain on sale of securities								
Income (loss) before income taxes	14,083	1,518	10,908	241	(11,282)	(4,084)	(2,220)	
Provision (benefit) for income taxes	(1,619)	(1,780)	(5,035)	-	58	(139)	62	
Net income (loss)	15,702	3,298	15,943	241	(11,340)	(3,945)	(2,282)	
Earnings (loss) per share:								
Basic	\$ 0.42	\$ 0.12	\$ 0.51	\$ 0.01	\$ (0.45)	\$ (0.17)	\$ (0.12)	
Diluted	\$ 0.37	\$ 0.11	\$ 0.46	\$ 0.01	\$ (0.45)	\$ (0.17)	\$ (0.12)	
Weighted average number of common shares outstanding:								
Basic	37,208	28,516	31,284	26,851	25,181	23,681	19,647	
Diluted	42,872	30,115	34,773	28,706	25,181	23,681	19,647	

**Balance Sheet Data**

(in thousands)

	At June 30, 2006 (unaudited)	2005	At December 31, 2004	2004	At January 31, 2003	2002
Total assets	\$					