

G III APPAREL GROUP LTD /DE/

Form 4

February 15, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
KATZ CARL

(Last) (First) (Middle)

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

(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)
02/13/2008

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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	02/13/2008		M		1,800	A \$ 4.08	10,800	D	
Common Stock	02/13/2008		M		2,400	A \$ 4.95	13,200	D	
Common Stock	02/13/2008		M		1,800	A \$ 5.18	15,000	D	
Common Stock	02/13/2008		M		1,200	A \$ 5.03	16,200	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to buy)	\$ 4.08	02/13/2008		M		1,800		08/22/2001 ⁽¹⁾	08/22/2010	Common Stock	1,800
Stock Options (Right to buy)	\$ 4.95	02/13/2008		M		2,400		06/13/2004 ⁽¹⁾	06/13/2013	Common Stock	2,400
Stock Options (Right to buy)	\$ 5.03	02/13/2008		M		1,200		06/10/2006 ⁽¹⁾	06/10/2015	Common Stock	1,200
Stock Options (Right to buy)	\$ 5.18	02/13/2008		M		1,800		06/14/2005 ⁽¹⁾	06/14/2014	Common Stock	1,800

Reporting Owners

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

Signatures

Carl Katz

02/15/2008

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The option is subject to vesting at an annual rate of 20% commencing on the first anniversary of the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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