

G III APPAREL GROUP LTD /DE/

Form 4

October 08, 2013

**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  
Number: 3235-0287  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Aaron Sammy

2. Issuer Name and Ticker or Trading  
Symbol

G III APPAREL GROUP LTD /DE/  
[GIII]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/04/2013

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

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ Form filed by One Reporting Person  
☐ Form filed by More than One Reporting  
Person

NEW YORK, NY 10018

(City) (State) (Zip)

**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	10/04/2013		A		60,000 (1)	A \$ 0	342,501 D

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

**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 control  
number.**

SEC 1474  
(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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

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

## Signatures

/s/ Sammy  
Aaron 10/08/2013

\_\_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 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 over a twenty consecutive trading day period (i) during the two years after the date of grant is at least \$59.95 (which is 10% above the closing price on the date of grant) or (ii) during the following three years after the date of grant is at least \$62.675 (which is 15% above the closing price on the date of grant) and (b) (i) the amount of our net income per share on a fully diluted basis as reported in our audited financial statements ("Net Income Per Share") for the fiscal year ending January 31, 2015 or January 31, 2016 is at least 10% greater than the amount of our Net Income Per Share for the fiscal year ending January 31, 2014 (the "2015/2016 Amount"), (ii) if the net income-based performance objective in clause (b)(i) is not satisfied, our Net Income Per Share for the fiscal year ending January 31, 2017 is at least 5% greater than the 2015/2016 Amount (the "2017 Amount"), or (iii) if the net income-based performance objective in clause (b)(i) or (ii) is not satisfied, our Net Income Per Share for the fiscal year ending January 31, 2018 is at least 5% greater than the 2017 Amount (clauses (a) and (b) together, the "Performance Conditions"). In addition, the right to receive these shares of common stock will become vested in four equal annual installments on each of October 5, 2015, 2016, 2017 and 2018 (the "Time Vesting Condition").

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.