

G III APPAREL GROUP LTD /DE/

Form 4

September 22, 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 *
Pieter Deiters

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)

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

09/12/2008

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

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

(Street)

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	09/12/2008		M		3,000	A \$ 4.47	9,600 D
Common Stock	09/12/2008		M		1,200	A \$ 5.03	10,800 D
Common Stock	09/12/2008		M		1,200	A \$ 8.2	12,000 D
Common Stock	09/12/2008		M		600	A \$ 18.63	12,600 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.

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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 (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)	\$ 4.47	09/12/2008		M	3,000	01/03/2006 ⁽¹⁾ 01/03/2015	Common Stock 3,000
Stock Options (Right to buy)	\$ 5.03	09/12/2008		M	1,200	06/10/2006 ⁽¹⁾ 06/10/2015	Common Stock 1,200
Stock Options (Right to buy)	\$ 8.2	09/12/2008		M	1,200	06/09/2007 ⁽¹⁾ 06/09/2016	Common Stock 1,200
Stock Options (Right to buy)	\$ 18.63	09/12/2008		M	600	06/08/2008 ⁽¹⁾ 06/08/2017	Common Stock 600

Reporting Owners

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

Signatures

Pieter Deiters

09/22/2008

__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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