Edgar Filing: G III APPAREL GROUP LTD /DE/ - Form 4

G III APPAREL C Form 4 July 18, 2005	GROUP LTD /E UNITED STA	ATES SECUR		ND EXCH D.C. 2054		E COMN	AISSION	OMB AF OMB Number:	PROVAL 3235-0287	
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES SECURITIES SECURITIES SECURITIES SECURITIES SECURITIES SECURITIES SECURITIES SECURITIES Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 1(b).										
(Print or Type Respon	nses)									
Aaron Sammy Symbol			r Name and Ticker or Trading PPAREL GROUP LTD /DE/				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 3. Date of (Month/D) C/O G-III APPAREL GROUP 07/14/20 LTD., 512 SEVENTH AVENUE			-				X Director 10% Owner X Officer (give title Other (specify below) below) Vice Chairman			
			th/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting			
						Person				
(City) (S	State) (Zip)	Table	e I - Non-D	erivative Se	curities A	Acquired,	Disposed of,	or Beneficial	y Owned	
	ransaction Date 2A nth/Day/Year) Ex any (M	ecution Date, if	3. Transactio Code (Instr. 8) Code V	4. Securities n(A) or Disp (Instr. 3, 4 a Amount	(A) or	D) Secur Bene Owne Follo Repo Trans	ities ficially ed wing	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common 07/1 Stock	14/2005		J <u>(1)</u>	286,667 (1)		⁶⁰ 286	667 <u>(2)</u>	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.

 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. Transactio Code (Instr. 8)	Deriv Secu Acqu Disp		6. Date Exercis Expiration Dat (Month/Day/Y	e	7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Note Payable	\$ 0	07/14/2005		J		286,667	07/14/2005	(3)	Common Stock	286,667

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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	Х		Vice Chairman			

Signatures

Sammy Aaron	07/18/2005
<u>**</u> 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).

On July 11, 2005, a note payable was issued by the issuer to Mr. Aaron in connection with the sale of Mr. Aaron's interests in certain
 (1) businesses. The note payable was due on July 14, 2005 and provided for payment in part by the issuance of 211,667 fully vested shares of common stock and the issuance of 75,000 unvested shares of common stock.

75,000 of these shares of common stock are unvested. These unvested shares will vest based on defined average market price levels of the(2) issuer's common stock. The Company has the right to repurchase these shares for \$.01 per share at specifed times through January 31, 2009 if the vesting conditions are not satisfied.

(3) The note payable was due on July 14, 2005.

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.