

G III APPAREL GROUP LTD /DE/
Form 4
May 13, 2016

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOLDFARB MORRIS

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)
05/11/2016

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO and President

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, Par Value \$0.01 Per Share	05/11/2016		J ⁽¹⁾		100,000 A \$ 40.19	2,577,699	D
Common Stock, Par Value \$0.01 Per Share	05/11/2016		J ⁽¹⁾		100,000 D \$ 40.19	0	I Morris Goldfarb 2015 GRAT JG
	05/11/2016		J ⁽¹⁾		500,000 A	3,077,699	D

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Common Stock, Par Value					\$				
\$.01 Per Share					40.19				
Common Stock, Par Value	05/11/2016	<u>J(1)</u>	500,000	D	\$	0			Morris Goldfarb 2015 GRAT JG II
\$.01 Per Share					40.19			I	
Common Stock, Par Value	05/11/2016	<u>J(1)</u>	100,000	A	\$	3,177,699			
\$.01 Per Share					40.19			D	
Common Stock, Par Value	05/11/2016	<u>J(1)</u>	100,000	D	\$	0			Morris Goldfarb 2015 GRAT LF
\$.01 Per Share					40.19			I	
Common Stock, Par Value	05/11/2016	<u>J(1)</u>	500,000	A	\$	3,677,699			
\$.01 Per Share					40.19			D	
Common Stock, Par Value	05/11/2016	<u>J(1)</u>	500,000	D	\$	0			Morris Goldfarb 2015 GRAT LF II
\$.01 Per Share					40.19			I	
Common Stock, Par Value	05/11/2016	<u>J(2)</u>	V 600,000	A	\$	600,000			Morris Goldfarb 2016 GRAT JG
\$.01 Per Share					39.16			I	
Common Stock, Par Value	05/11/2016	<u>J(2)</u>	V 600,000	D	\$	3,077,699			
\$.01 Per Share					39.16			D	
Common Stock, Par Value	05/11/2016	<u>J(2)</u>	V 600,000	A	\$	600,000			Morris Goldfarb 2016 GRAT LF
\$.01 Per Share					39.16			I	
	05/11/2016	<u>J(2)</u>	V 600,000	D		2,477,699		D	

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Common Stock, Par Value \$.01 Per Share	\$ 39.16			
Common Stock, Par Value \$.01 Per Share	200,000	I		Arlene Goldfarb 2012 Delaware Trust
Common Stock, Par Value \$.01 Per Share	166,750	I		Goldfarb Family Partners, LLC
Common Stock, Par Value \$.01 Per Share	200,000	I		Morris Goldfarb 2012 Delaware Trust
Common Stock, Par Value \$.01 Per Share	29,666	I		Spouse
Common Stock, Par Value \$.01 Per Share	92,802	I		The Morris And Arlene Goldfarb Family Foundation
Common Stock, Par Value \$.01 Per Share	130,000	I		Trust For Daughter (Spouse Is Trustee)
Common Stock, Par Value \$.01 Per Share	130,000	I		Trust For Son (spouse Is Trustee)

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

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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. Number of Derivative Securities Owned Following Transaction (Instr. 6)
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Reporting Owners

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

Signatures

/s/ Morris
Goldfarb 05/12/2016

**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).

- Effective May 11, 2016, Mr. Goldfarb withdrew 100,000 shares of common stock from each of the Morris Goldfarb 2015 GRAT JG and the Morris Goldfarb 2015 GRAT LF and 500,000 shares of common stock from each of the Morris Goldfarb 2015 GRAT JG II and the
- (1) Morris Goldfarb 2015 GRAT LF II in exchange for promissory notes. The principal amount of each promissory note is equal to the average of the high and low sales prices of our common stock on such date, multiplied by the number of shares of common stock withdrawn from the corresponding GRAT.
 - (2) Effective May 11, 2016, Mr. Goldfarb transferred 600,000 shares of common stock to each of the Morris Goldfarb 2016 GRAT JG and the Morris Goldfarb 2016 GRAT LF.

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.