

Edgar Filing: G III APPAREL GROUP LTD /DE/ - Form SC 13G/A

G III APPAREL GROUP LTD /DE/
Form SC 13G/A
February 14, 2007

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

SCHEDULE 13G/A
(Amendment No. 6)

G III Apparel Group, Ltd.
(Name of Issuer)

Common Stock, \$.01 Par Value Per Share
(Title of Class of Securities)

36237H101
(CUSIP Number of Class of Securities)

December 31, 2006
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

RULE 13d-1(b)
 RULE 13d-1(c)
 RULE 13d-1(d)

CUSIP NO. 362-37H-101

Page 2 of 11

1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Wynnefield Partners Small Cap Value, L.P. 13-3688497

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER

SHARES 65,940 Shares

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

Edgar Filing: G III APPAREL GROUP LTD /DE/ - Form SC 13G/A

REPORTING 65,940 Shares

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

65,940 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.5 % of Common Stock

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 362-37H-101

Page 3 of 11

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Wynnefield Partners Small Cap Value, L.P. I 13-3953291

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER

SHARES 99,551 Shares

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 99,551 Shares

PERSON 8. SHARED DISPOSITIVE POWER

Edgar Filing: G III APPAREL GROUP LTD /DE/ - Form SC 13G/A

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

99,551 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.7 % of Common Stock

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 362-37H-101

Page 4 of 11

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Wynnefield Small Cap Value Offshore Fund, Ltd. (No IRS Identification No.)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5. SOLE VOTING POWER

SHARES 109,376 Shares

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 109,376 Shares

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

109,376 Shares

Edgar Filing: G III APPAREL GROUP LTD /DE/ - Form SC 13G/A

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.8 % of Common Stock

12. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 362-37H-101

Page 5 of 11

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Channel Partnership II, L.P. 22-3215653

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF 5. SOLE VOTING POWER

SHARES 11,000 Shares

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 11,000 Shares

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,000 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

Edgar Filing: G III APPAREL GROUP LTD /DE/ - Form SC 13G/A

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1% of Common Stock

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 362-37H-101

Page 6 of 11

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Wynnefield Capital Management, LLC 13-4018186

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF 5. SOLE VOTING POWER

SHARES 165,491 Shares(1)

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 165,491 Shares(1)

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

165,491 Shares(1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.2 % of Common Stock(1)

12. TYPE OF REPORTING PERSON*

Edgar Filing: G III APPAREL GROUP LTD /DE/ - Form SC 13G/A

OO (Limited Liability Company)

*SEE INSTRUCTIONS BEFORE FILLING OUT!

- (1) Wynnefield Capital Management, LLC holds an indirect beneficial interest in these shares which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P. and Wynnefield Partners Small Cap Value, L.P. I.

CUSIP NO. 362-37H-101

Page 7 of 11

- 1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Wynnefield Capital, Inc. (No IRS Identification No.)

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

- 3. SEC USE ONLY

- 4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

- NUMBER OF 5. SOLE VOTING POWER
SHARES 109,376 Shares(1)

- BENEFICIALLY 6. SHARED VOTING POWER
OWNED BY

- EACH 7. SOLE DISPOSITIVE POWER
REPORTING 109,376 Shares(1)

- PERSON 8. SHARED DISPOSITIVE POWER
WITH

- 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
109,376 Shares(1)

- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.8 % of Common Stock(1)

- 12. TYPE OF REPORTING PERSON*

Edgar Filing: G III APPAREL GROUP LTD /DE/ - Form SC 13G/A

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

- (1) Wynnefield Capital, Inc. holds an indirect beneficial interest in these shares which are directly beneficially owned by Wynnefield Small Cap Value Offshore Fund, Ltd.

CUSIP NO. 362-37H-101

Page 8 of 11

- 1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Nelson Obus

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

- 3. SEC USE ONLY

- 4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

- NUMBER OF 5. SOLE VOTING POWER

SHARES 11,000 Shares(1)

- BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

- EACH 7. SOLE DISPOSITIVE POWER

REPORTING 11,000 Shares(1)

- PERSON 8. SHARED DISPOSITIVE POWER

WITH

- 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,000 Shares(1)

- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.1% of Common Stock(1)

- 12. TYPE OF REPORTING PERSON*

Edgar Filing: G III APPAREL GROUP LTD /DE/ - Form SC 13G/A

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

- (1) Nelson Obus, as general partner of Channel Partnership II, L.P., holds an indirect beneficial interest in these shares which are directly beneficially owned by Channel Partnership II, L.P.

ITEM 1(a). Name of Issuer:

G-III Apparel Group, Ltd.

ITEM 1(b). Address of Issuer's Principal Executive Offices:

512 Seventh Avenue, New York, New York 10018

ITEM 2(a). Names of Persons Filing:

Wynnefield Partners Small Cap Value, L.P. ("Partners")

Wynnefield Partners Small Cap Value, L.P. I ("Partners I")

Wynnefield Small Cap Value Offshore Fund, Ltd. ("Fund")

Channel Partnership II, L.P. ("Channel")

Wynnefield Capital Management, LLC ("WCM")

Wynnefield Capital, Inc. ("WCI")

Nelson Obus ("Obus")

ITEM 2(b). Address of Principal Business Office Or, If None, Residence:

450 Seventh Avenue, Suite 509, New York, New York 10123

ITEM 2(c). Citizenship:

Partners and Partners I are Delaware Limited Partnerships

Fund and WCI are Cayman Islands Companies

WCM is a New York Limited Liability Company

Channel is a New York Limited Partnership

Obus is a citizen of the United States of America

ITEM 2(d). Title of Class of Securities:

Common Stock, \$.01 Par Value Per Share

ITEM 2(e). CUSIP Number: 362-37H-101

(Page 9 of 11 Pages)

ITEM 3. If this Statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is:

Edgar Filing: G III APPAREL GROUP LTD /DE/ - Form SC 13G/A

None of the reporting persons is an entity specified in Rule 13d-1(b) (1) (ii).

ITEM 4. Ownership:

(a) Amount beneficially owned by all reporting persons: 285,867 Shares

(b) Percent of class: 2.0 % of Common Stock

(c) Number of shares as to which the reporting persons have:

(i) sole power to vote or to direct the vote:

285,867 Shares

(ii) shared power to vote or to direct the vote

(iii) sole power to dispose or to direct the disposition:

285,867 Shares

(iv) shared power to dispose or to direct the disposition

ITEM 5. Ownership of five percent or less of a class. |X|

ITEM 6. Ownership of more than five percent on behalf of another person.

Not applicable.

ITEM 7. Identification and classification of the subsidiary which acquired the security being reported on by the parent holding company.

Not applicable.

ITEM 8. Identification and classification of members of the group.

None of the reporting persons who have filed this schedule is a person, as defined in Rule 13d-1(b) (1) (ii), promulgated pursuant to the Securities Exchange Act of 1934. The persons filing this schedule are identified in Item 2 hereof.

ITEM 9. Notice of dissolution of group. Not applicable.

(Page 10 of 11 Pages)

ITEM 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection or as a participant in any transaction having that purpose or effect.

Dated: February 14, 2007

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P.

By: Wynnefield Capital Management, LLC,
General Partner

By: /s/ Nelson Obus

Nelson Obus, Managing Member

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I

By: Wynnefield Capital Management, LLC,
General Partner

By: /s/ Nelson Obus

Nelson Obus, Managing Member

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD

By: Wynnefield Capital Management, LLC,

By: /s/ Nelson Obus

Nelson Obus, President

CHANNEL PARTNERSHIP II, L.P.

By: /s/ Nelson Obus

Nelson Obus, General Partner

/s/ Nelson Obus

Nelson Obus, Individually

WYNNEFIELD CAPITAL MANAGEMENT, LLC

By: /s/ Nelson Obus

Nelson Obus, Managing Member

WYNNEFIELD CAPITAL, INC

By: /s/ Nelson Obus

Nelson Obus, President

(Page 11 of 11 Pages)