

G III APPAREL GROUP LTD /DE/  
Form 8-K  
July 14, 2008

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 8-K  
CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934  
Date of Report (Date of earliest event reported): July 8, 2008  
G-III APPAREL GROUP, LTD.  
(Exact name of registrant as specified in its charter)**

**Delaware**  
(State or other jurisdiction  
of incorporation)

**0-18183**  
(Commission File Number)

**41-1590959**  
(IRS Employer  
Identification No.)

**512 Seventh Avenue**  
**New York, New York**  
(Address of principal executive offices)

**10018**  
(Zip Code)

Registrant's telephone number, including area code: **(212) 403-0500**

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry Into a Material Definitive Agreement**

**Item 2.01 Completion of Acquisition or Disposition of Assets**

On July 8, 2008, AM Retail Group, Inc. ( AM Retail ), a wholly-owned subsidiary of G-III Apparel Group, Ltd., entered into an Asset Purchase Agreement with Wilsons The Leather Experts, Inc. ( Wilsons ) and numerous wholly-owned subsidiaries of Wilsons pursuant to which AM Retail acquired certain assets of Wilsons including the leases for 116 outlet store locations, approximately \$18.5 million in inventory, the lease for the distribution center, certain prepaid items and the Wilsons name and other related trademarks and trade names. The purchase price for the assets acquired was approximately \$22.3 million.

AM Retail will be engaged in operating the Wilsons outlet stores and e-commerce site that sell outerwear and accessories.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

- 10.1 Asset Purchase Agreement, dated July 8, 2008, by and between AM Retail Group Inc., Wilsons The Leather Experts, Inc. and numerous wholly-owned subsidiaries of Wilsons The Leather Experts, Inc.
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

G-III APPAREL GROUP, LTD.

Date: July 14, 2008

By: /s/ Neal S. Nackman

Name: Neal S. Nackman

Title: Chief Financial Officer

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EXHIBIT INDEX

- 10.1 Asset Purchase Agreement, dated July 8, 2008, by and between AM Retail Group Inc., Wilsons The Leather Experts, Inc. and numerous wholly-owned subsidiaries of Wilsons The Leather Experts, Inc.