G III APPAREL GROUP LTD /DE/
Form 5
March 06, 2008

FORM 5

OMB APPROVAL

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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).
Form 3 Holdings Reported
Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
GOLDFARB MORRIS

(Last) (First) (Middle)

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

(Street)

NEW YORK,Â NYÂ 10018

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
G III APPAREL GROUP LTD /DE/ [GIII]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
01/31/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
__X__ Officer (give title below)
Chief Executive Officer
__X__ 10% Owner
_____ Other (specify below)

6. Individual or Joint/Group Reporting
(check applicable line)
_X_ Form Filed by One Reporting Person
___ Form Filed by More than One Reporting Person

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	03/22/2007	Â	J(1)	65,000	A	$ 0	173,375	I	Goldfarb Family Partners L.L.C.
Common Stock	03/22/2007	Â	J(2)	65,000	A	$ 0	238,375	I	Goldfarb Family Partners L.L.C.

Common Stock	07/03/2007	Â	J(3)	65,000	D	$ 0	173,375	I	Goldfarb Family Partners L.L.C.
Common Stock	07/03/2007	Â	J(3)	65,000	D	$ 0	108,375	I	Goldfarb Family Partners L.L.C.
Common Stock	Â	Â	Â	Â	Â	Â	2,832,947	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	14,833	I	Spouse
Common Stock	Â	Â	Â	Â	Â	Â	37,500	I	The Morris and Arlene Goldfarb Family Foundation, Inc.

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. of D Se Be O En Is Fi (I
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GOLDFARB MORRIS C/O G-III APPAREL GROUP LTD.	Â X	Â X	Â Chief Executive	Â

512 SEVENTH AVENUE
NEW YORK,Â NYÂ 10018

Officer

Signatures

/s/ Morris Goldfarb — 03/05/2008

**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) On March 22, 2007, in connection with its dissolution, The Morris Goldfarb Irrevocable Trust f/b/o Laura Renee Goldfarb contributed 65,000 shares of common stock of G-III Apparel Group, Ltd. (the "Company") to Goldfarb Family Partners L.L.C. These shares were previously reported by Mr. Goldfarb as indirectly owned as a result of his spouse being a co-trustee and his daughter being the beneficiary of such Trust. Mr. Goldfarb is the manager of Goldfarb Family Partners L.L.C.

(2) On March 22, 2007, in connection with its dissolution, The Morris Goldfarb Irrevocable Trust f/b/o Jeffrey David Goldfarb contributed 65,000 shares of common stock of the Company to Goldfarb Family Partners L.L.C. These shares were previously reported by Mr. Goldfarb as indirectly owned as a result of his spouse being a co-trustee and his son being the beneficiary of such Trust. Mr. Goldfarb is the manager of Goldfarb Family Partners L.L.C.

(3) On July 3, 2007, Goldfarb Family Partners L.L.C. distributed 65,000 shares of common stock of the Company to each of Laura Goldfarb Finvarb and Jeffrey David Goldfarb, the daughter and son of Mr. Goldfarb. Mr. Goldfarb is the manager, and Laura Goldfarb Finvarb and Jeffrey David Goldfarb are the members, of Goldfarb Family Partners L.L.C.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.
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