

G III APPAREL GROUP LTD /DE/  
Form 4  
December 14, 2010

**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)  
**12/10/2010**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chief Executive Officer**

**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 Ownership (Instr. 4) |           |   |                               |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|-----------|---|-------------------------------|
|  |                                      |  |                                | Code V  | Amount (A) or (D) Price   |  |  |           |   |                               |
| Common Stock, Par Value \$0.01 Per Share | 12/10/2010                           |  |                                | J <sup>(1)</sup>  | 1,000,000   | A<br>(1)   | \$ 34.98                                   | 2,916,872 | D |                               |
| Common Stock, Par Value \$0.01 Per Share |                                      |  |                                |   |   |  |  | 108,375   | I | Goldfarb Family Partners, LLC |
|  |                                      |  |                                |   |   |  |  | 14,833    | I | Spouse                        |

Common  
Stock,  
Par Value  
\$.01 Per  
Share

Common  
Stock,  
Par Value  
\$.01 Per  
Share

40,000 I

The Morris  
and Arlene  
Goldfarb  
Family  
Foundation

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.**

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(9-02)

**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 Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| GOLDFARB MORRIS<br>C/O G-III APPAREL GROUP, LTD.<br>512 SEVENTH AVENUE<br>NEW YORK, NY 10018 | X             | X         | Chief Executive Officer |       |

## Signatures

/s/ Morris  
Goldfarb  
12/13/2010  
Date

\_\_Signature of  
Reporting Person

## 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 December 10, 2010, Mr. Goldfarb withdrew 500,000 shares of common stock from each of the Morris Goldfarb 2010 GRAT JG (1) and the Morris Goldfarb 2010 GRAT LF in exchange for a promissory note to each trust in an amount equal to the closing market price of such shares on such date. Mr. Goldfarb had transferred 500,000 shares of common stock to each trust on October 27, 2010.

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.