

G III APPAREL GROUP LTD /DE/

Form 5

February 23, 2017

FORM 5**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

OMB APPROVAL

OMB
Number: 3235-0362
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1. Name and Address of Reporting Person *
GOLDFARB MORRIS

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 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)
01/31/2017

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
CEO

6. Individual or Joint/Group Reporting

(check applicable line)

☒ 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)
Common Stock, Par Value \$.01 Per Share	01/27/2017	Â	A4	159,336 (1)	A \$ 0 3,773,740	D	Â
Common Stock, Par Value	Â	Â	Â	Â	Â 200,000	I	Arlene Goldfarb 2012

Common Stock, Par Value \$.01 Per Share	Â	Â	Â	Â	Â	Â	166,750	I	Delaware Trust
Common Stock, Par Value \$.01 Per Share	Â	Â	Â	Â	Â	Â	200,000	I	Goldfarb Family Partners, LLC
Common Stock, Par Value \$.01 Per Share	Â	Â	Â	Â	Â	Â	29,666	I	Morris Goldfarb 2012 Delaware Trust
Common Stock, Par Value \$.01 Per Share	Â	Â	Â	Â	Â	Â	92,802	I	Spouse
Common Stock, Par Value \$.01 Per Share	Â	Â	Â	Â	Â	Â			The Morris And Arlene Goldfarb Family Foundation

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

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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. of D S B O E I F (I
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Director 10% Owner Officer Other

GOLDFARB MORRIS

C/O G-III APPAREL GROUP, LTD.

512 SEVENTH AVENUE

NEW YORK, NY 10018

Â X Â X Â CEO Â

Signatures

/s/ Morris

Goldfarb

02/23/2017

**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).

The above-named person will be entitled to receive these shares of our common stock only if the performance conditions in clauses (a) and (b) set forth below are satisfied: (a) (i) the amount of our consolidated earnings before interest and financing charges, net, and income tax expense ("EBIT") for the fiscal year ending January 31, 2019, subject to certain adjustments for non-recurring items, is at least 25% greater than EBIT for the fiscal year ending January 31, 2017, subject to certain adjustments for non-recurring items and excluding the results of the Donna Karan business for such fiscal year ("Adjusted Fiscal 2017 EBIT") or (ii) if the performance condition in clause (a)(i) is not satisfied, our EBIT for the fiscal year ending January 31, 2020, subject to certain adjustments for non-recurring items, is at least 50% greater than Adjusted Fiscal 2017 EBIT; and (b) the average closing price per share of our common stock on the Nasdaq Global Select Market over a twenty consecutive trading day period (i) during the period beginning on the date of grant and on or prior to January 31, 2019 is at least \$30.30 (which is 20% above the closing price on the date of the Compensation Committee meeting, January 27, 2017

- (1) (the "Reference Date") or (ii) if the stock price performance period in clause (b)(i) is not satisfied, during the period beginning subsequent to January 31, 2019 and ending on or prior to January 31, 2020 is at least \$31.5625 (which is 25% above the closing price on the Reference Date) (clauses (a) and (b) together, the "Performance Conditions"). In addition, the right to receive shares of common stock pursuant to the above-described restricted stock unit grants will become vested as to 50% of the shares on each of January 27, 2019 and January 27, 2020 (the "Time Vesting Condition"). A grantee must remain employed by us or otherwise perform service for us in order to receive shares of our common stock pursuant to the above-described restricted stock unit grants after both Performance Conditions have been satisfied. If both Performance Conditions are not satisfied within the above-described time periods, we will not issue any shares of common stock pursuant to the restricted stock unit grants. If both Performance Conditions are satisfied at any time during the above-referenced time periods, we will issue shares of common stock in respect of all annual installment periods of the Time Vesting Condition for which shares have not previously been issued.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.