

G III APPAREL GROUP LTD /DE/
Form 4
December 15, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
BROSIG THOMAS

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)
2011 BAYOU LAPORTE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/12/2006

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

BILOXI, MS 39531
(City) (State) (Zip)

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

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 Ownership (Instr. 4)	
				Code	V	Amount				(A) or (D)
Common Stock	12/12/2006		S			300	D	\$ 20.56	0	D
Common Stock	12/13/2006		M			600	A	\$ 3.83	600	D
Common Stock	12/13/2006		M			747	A	\$ 2.96	1,347	D
Common Stock	12/13/2006		M			153	A	\$ 1.33	1,500	D
Common Stock	12/13/2006		M			1,200	A	\$ 1.71	2,700	D

Edgar Filing: G III APPAREL GROUP LTD /DE/ - Form 4

Common Stock	12/13/2006	M	1,500	A	\$ 6.37	4,200	D
Common Stock	12/13/2006	M	1,500	A	\$ 3.15	5,700	D
Common Stock	12/13/2006	M	3,600	A	\$ 5.4	9,300	D
Common Stock	12/13/2006	M	2,400	A	\$ 5.5	11,700	D
Common Stock	12/13/2006	M	13,500	A	\$ 4.55	25,200	D
Common Stock	12/13/2006	M	1,800	A	\$ 4.95	27,000	D
Common Stock	12/13/2006	M	1,200	A	\$ 5.18	28,200	D
Common Stock	12/13/2006	M	600	A	\$ 5.03	28,800	D
Common Stock	12/13/2006	S	28,800	D	\$ 21.81	0	D

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.

SEC 1474
(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)	Amount or Number of Shares
Stock Options (Right to buy)	\$ 1.33	12/13/2006		M	153	06/18/1999 ⁽¹⁾ 04/28/2009	Common Stock	153
Stock Options (Right to buy)	\$ 1.71	12/13/2006		M	1,200	06/18/2000 ⁽¹⁾ 06/18/2009	Common Stock	1,200

buy)

Stock Options (Right to buy)	\$ 2.96	12/13/2006	M	747	06/18/1999 ⁽¹⁾	06/18/2008	Common Stock	747
Stock Options (Right to buy)	\$ 3.15	12/13/2006	M	1,500	06/14/2001 ⁽¹⁾	06/14/2010	Common Stock	1,500
Stock Options (Right to buy)	\$ 3.83	12/13/2006	M	600	06/19/1998 ⁽¹⁾	06/19/2007	Common Stock	600
Stock Options (Right to buy)	\$ 4.55	12/13/2006	M	13,500	12/13/2003 ⁽¹⁾	12/13/2012	Common Stock	13,500
Stock Options (Right to buy)	\$ 4.95	12/13/2006	M	1,800	06/13/2004 ⁽¹⁾	06/13/2013	Common Stock	1,800
Stock Options (Right to buy)	\$ 5.03	12/13/2006	M	600	06/10/2006 ⁽¹⁾	06/10/2015	Common Stock	600
Stock Options (Right to buy)	\$ 5.18	12/13/2006	M	1,200	06/14/2005 ⁽¹⁾	06/14/2014	Common Stock	1,200
Stock Options (Right to buy)	\$ 5.4	12/13/2006	M	3,600	04/24/2003 ⁽¹⁾	04/24/2012	Common Stock	3,600
Stock Options (Right to buy)	\$ 5.5	12/13/2006	M	2,400	06/13/2003 ⁽¹⁾	06/13/2012	Common Stock	2,400
Stock Options (Right to buy)	\$ 6.37	12/13/2006	M	1,500	06/13/2002 ⁽¹⁾	06/13/2011	Common Stock	1,500

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owners	

Director 10% Owner Officer Other

BROSIG THOMAS
2011 BAYOU LAPORTE X
BILOXI, MS 39531

Signatures

Thomas J.
Brosig 12/15/2006

__Signature of Date
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).

(1) These options are currently exercisable and vested in equal amounts on each of the first five anniversary dates of the date of the grant.

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.