

NACKMAN NEAL
Form 4
October 04, 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 *
NACKMAN NEAL

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)
09/30/2010

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Chief Financial Officer/Treas

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 (D) or Price (A) | | |
| Common Stock, Par Value \$.01 Per Share | 09/30/2010 | | M | | 1,571 A \$ 18.4 | 8,012 | D |
| Common Stock, Par Value \$.01 Per Share | 09/30/2010 | | S | | 1,571 D \$ 32.0283 | 6,441 | D |
| Common Stock, Par Value \$.01 | 10/01/2010 | | M | | 7,200 A \$ 7.13 | 13,641 | D |

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Per Share

Common
Stock, Par
Value \$.01
Per Share

10/01/2010

S 7,200 D \$ 31.7 6,441 D

Common
Stock, Par
Value \$.01
Per Share

10/01/2010

M 1,229 A \$ 18.4 7,670 D

Common
Stock, Par
Value \$.01
Per Share

10/01/2010

S 1,229 D \$ 31.7 6,441 D

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy) | \$ 18.4 | 09/30/2010 | | M | 1,571 | 10/19/2008 ⁽¹⁾ 10/19/2017 | Common Stock | 1,571 |
| Employee Stock Option (Right to Buy) | \$ 7.13 | 10/01/2010 | | M | 7,200 | 12/02/2004 ⁽¹⁾ 12/02/2013 | Common Stock | 7,200 |
| Employee Stock | \$ 18.4 | 10/01/2010 | | M | 1,229 | 10/19/2008 ⁽¹⁾ 10/19/2017 | Common Stock | 1,229 |

Option
(Right to
Buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| NACKMAN NEAL C/O G-III APPAREL GROUP LTD. 512 SEVENTH AVENUE NEW YORK, NY 10018 | | | Chief Financial Officer/Treas | |

Signatures

/s/ Neal
Nackman

10/04/2010

__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) The option is subject to vesting at an annual rate of 20% commencing on the first anniversary of the grant date.

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

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