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

#### G III APPAREL GROUP LTD /DE/

Form 4

March 30, 2017

# FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB** Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

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**OMB APPROVAL** 

3235-0287

January 31,

Form 5 obligations may continue. See Instruction

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(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **GOLDFARB MORRIS** Issuer Symbol G III APPAREL GROUP LTD /DE/ (Check all applicable) [GIII] (Last) (First) (Middle) 3. Date of Earliest Transaction \_X\_\_ Director X\_\_ 10% Owner X\_ Officer (give title \_ Other (specify (Month/Day/Year) below) below) C/O G-III APPAREL GROUP, 03/28/2017 **CEO** LTD., 512 SEVENTH AVENUE (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10018 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

			1011	Dellianie	Secui	ities ricq	un cu, Disposcu	oi, or benefic	iany Ownea
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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	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	03/28/2017		Code V	Amount 99,157 (1)	(D)	Price \$ 20.17	(Instr. 3 and 4) 3,872,897	D	
Common Stock, Par Value \$.01 Per Share							200,000	I	Arlene Goldfarb 2012 Delaware Trust

166,750

I

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Common Stock, Par Value \$.01 Per Share			Goldfarb Family Partners, LLC
Common Stock, Par Value \$.01 Per Share	200,000	I	Morris Goldfarb 2012 Delaware Trust
Common Stock, Par Value \$.01 Per Share	29,666	I	Spouse
Common Stock, Par Value \$.01 Per Share	92,802	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 SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	unt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	rities	(Instr. 5)
	Derivative				Securities			(Instr. 3 and 4)		
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date Exercisable	Expiration Date	Title No	or	
									Number	
				C 1 W	(A) (D)					
				Code V	(A) (D)				Shares	

# **Reporting Owners**

Relationships

**Reporting Owner Name / Address** 

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Director 10% Owner Officer Other

GOLDFARB MORRIS C/O G-III APPAREL GROUP, LTD. 512 SEVENTH AVENUE NEW YORK, NY 10018

X X CEO

### **Signatures**

/s/ Morris Goldfarb 03/30/2017

\*\*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).

The above-named person will be entitled to receive these shares of our common stock if (and only if) either the performance goal in clause (a) or (b) (each, a "Performance Condition") is attained: (a) the amount of the consolidated earnings before interest and financing

charges, net, depreciation, amortization and income tax expense of the Donna Karan business is at least \$25,000,000 in either the fiscal year ending January 31, 2018, January 31, 2019 or January 31, 2020; or (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 ending on or prior to March 28, 2019 is at least \$30.00 (which is approximately 23% above the closing price on the trading date prior to the date of the Compensation Committee meeting at which the special awards were made) or (ii) if the stock price performance condition in clause (b) is not satisfied, during the period beginning subsequent to March 28, 2019 and ending on or prior to March 28, 2020 is at least \$31.50 (which is approximately 29% above the closing price on the trading date prior to the Compensation Committee meeting at which the special awards were made). If either of the Performance Conditions is met, then, the RSUs will become vested as to one-third of the shares on each of March 28, 2018, March 28, 2019 and March 28, 2020 (the "Time-Based Vesting Condition"), subject to the above-named person's continuous employment or service with us through the applicable Time-Based Vesting Condition date. If neither of the Performance Conditions is satisfied, we will not issue any shares of common stock pursuant to the RSU awards. If one of the Performance Condition is met, we will issue the shares of common stock that would have been issued on any prior Time-Based Vesting Condition date as if the Performance Condition had been met on or prior to that date.

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.

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