

INNOVO GROUP INC

Form 4

July 10, 2006

FORM 4
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).

**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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CROSSMAN MARC

(Last) (First) (Middle)

5804 EAST SLAUSON AVE.

(Street)

COMMERCE, CA 90040

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
INNOVO GROUP INC [INNO]

3. Date of Earliest Transaction
(Month/Day/Year)
07/06/2006

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)

President, CEO and CFO

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)	Price
Common Stock	07/06/2006		P		5,300	A	\$ 0.73
Common Stock	07/06/2006		P		7,600	A	\$ 0.74
Common Stock	07/06/2006		P		20,000	A	\$ 0.77
Common Stock	07/06/2006		P		24,700	A	\$ 0.78
Common Stock	07/07/2006		P		1,700	A	\$ 0.71

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Common Stock	07/07/2006	P	500	A	\$ 0.72	103,300	D	
Common Stock	07/07/2006	P	2,300	A	\$ 0.73	105,600	D	
Common Stock	07/07/2006	P	17,200	A	\$ 0.74	122,800	D	
Common Stock	07/07/2006	P	25,000	A	\$ 0.75	147,800	D	
Common Stock	07/10/2006	P	10,700	A	\$ 0.74	158,500	D	
Common Stock	07/06/2006	P	25,000	A	\$ 0.76	25,000	I	See note <u>(1)</u>
Common Stock	07/06/2006	P	25,000	A	\$ 0.76	25,000	I	see note <u>(1)</u>

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. Number of Derivative Securities Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
CROSSMAN MARC 5804 EAST SLAUSON AVE. COMMERCE, CA 90040	X President, CEO and CFO

Signatures

/s/ Marc
Crossman

07/10/2006

__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) These shares were purchased by the Trustee for the benefit of an irrevocable trust for the Reporting Person's minor child, who shares the reporting person's household. The Reporting Person's father is the Trustee of the trust. The Reporting Person disclaims any beneficial ownership of the shares held in the trust for his minor child and the Reporting Person does not have any pecuniary interest in or investment control over the shares held in the trust or the right to receive proceeds from the sale of the shares.

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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