

G III APPAREL GROUP LTD /DE/

Form 4

December 15, 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 *
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)

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

BILOXI, MS 39531

(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. Code (Instr. 8)	4. Securities Acquired Transaction(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 Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	12/12/2006		S		300	D	\$ 20.56	0
Common Stock	12/13/2006		M		600	A	\$ 3.83	600
Common Stock	12/13/2006		M		747	A	\$ 2.96	1,347
Common Stock	12/13/2006		M		153	A	\$ 1.33	1,500
Common Stock	12/13/2006		M		1,200	A	\$ 1.71	2,700

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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.

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title 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	\$ 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

3

Director 10% Owner Officer Other

BROSIG THOMAS
2011 BAYOU LAPORTE X
BILOXI, MS 39531

Signatures

Thomas J. 12/15/2006
Brosig

__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.

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