

G III APPAREL GROUP LTD /DE/

Form 4

March 30, 2017

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 *
Aaron Sammy

(Last) (First) (Middle)

C/O G-III APPAREL GROUP,
LTD., 512 SEVENTH AVENUE

(Street)

NEW YORK, NY 10018

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
Symbol

G III APPAREL GROUP LTD /DE/
[GIII]

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

03/28/2017

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)

Vice Chairman and President

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 or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D)	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		Price
Common Stock, Par Value \$.01 Per Share	03/28/2017		A		61,973 (1)	A	\$ 20.17
					658,006	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				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
Aaron Sammy C/O G-III APPAREL GROUP, LTD. 512 SEVENTH AVENUE NEW YORK, NY 10018		X	Vice Chairman and President	

Signatures

/s/ Sammy
Aaron

03/30/2017

**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 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 Conditions is satisfied after the first Time-Based Vesting Condition date (March 28, 2018), then, at the time 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.

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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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