

ICONIX BRAND GROUP, INC.

Form 4

December 15, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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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 *
EMANUEL BARRY

(Last) (First) (Middle)

COPEN ASSOC, ONE WEST 37TH ST 10TH FLR

(Street)

NEW YORK, NY 10018

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ICONIX BRAND GROUP, INC. [ICON]

3. Date of Earliest Transaction (Month/Day/Year)
12/13/2006

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)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock | 12/13/2006 | | M | | 10,000 A \$ 3.5 | 31,423 | D |
| Common Stock | 12/13/2006 | | M | | 25,000 A \$ 0.9688 | 56,423 | D |
| Common Stock | 12/13/2006 | | M | | 10,000 A \$ 0.6875 | 66,423 | D |
| Common Stock | 12/13/2006 | | M | | 25,000 A \$ 1.18 | 91,423 | D |
| Common Stock | 12/13/2006 | | M | | 13,577 A \$ 1.72 | 105,000 | D |

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Common Stock 12/13/2006 S 105,000 D \$ 18.75 0 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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Director Stock Option (right to buy) | \$ 3.5 | 12/13/2006 | | M | 10,000 | 12/11/1998 12/11/2008 | Common Stock 10,000 |
| Director Stock Option (right to buy) | \$ 0.9688 | 12/13/2006 | | M | 25,000 | 02/01/2000 02/01/2010 | Common Stock 25,000 |
| Director Stock Option (right to buy) | \$ 0.6875 | 12/13/2006 | | M | 10,000 | 12/21/2000 12/21/2010 | Common Stock 10,000 |
| Director Stock Option (right to buy) | \$ 1.18 | 12/13/2006 | | M | 25,000 | 12/10/2002 12/10/2012 | Common Stock 25,000 |
| Director Stock Option (right to buy) | \$ 1.72 | 12/13/2006 | | M | 13,577 | <u>(1)</u> 09/19/2013 | Common Stock 13,577 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| EMANUEL BARRY COPEN ASSOC ONE WEST 37TH ST 10TH FLR NEW YORK, NY 10018 | X | | | |

Signatures

/s/ Deborah Sorell Stehr,
attorney-in-fact

12/14/2006

**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) The option reported originally provided for the purchase of 250,000 shares and vested as to 175,000 on 09/19/2003 and as to the remaining 75,000 on 09/19/2004.

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.