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G III APPAREL GROUP LTD /DE/

Form 5

February 23, 2017

| FORM | 15 | | | | | | | OMB AF | PPROVAL | | | |
|--|--|--|---|---|------------------|---------|--|---|-----------------------|--|--|--|
| _ | UNITED S | STATES SECU | | | NGI | E CO | MMISSION | OMB Number: | 3235-0362 | | | |
| Check this box if no longer subject | | | ashington, D | .C. 20549 | | | | Expires: | January 31 2005 | | | |
| to Section Form 4 or 5 obligation may conti | Form ANN ons nue. | UAL STATEM OWNE | ENT OF CH RSHIP OF | | | ENEF | TICIAL | Estimated a burden hour response | verage | | | |
| See Instru 1(b). Form 3 Ho Reported Form 4 Transactic Reported | Filed purs oldings Section 17(a | suant to Section a) of the Public U 30(h) of the I | Jtility Holdin | ng Compan | y Ac | t of 19 | | 1 | | | | |
| Aaron Sammy Symbol | | | G III APPAREL GROUP LTD /DE/ | | | | 5. Relationship of Reporting Person(s) to Issuer | | | | | |
| | | | | | | | (Check all applicable) | | | | | |
| (Last) | (First) (M | (Month/ | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 01/31/2017 | | | | X Director 10% Owner X Officer (give title Other (specify below) | | | | | |
| _ | APPAREL GROU 2 SEVENTH AVE | | | | | | vice Chai | iman and i iesi | uem | | | |
| | | | nendment, Date Original onth/Day/Year) | | | | 6. Individual or Joint/Group Reporting (check applicable line) | | | | | |
| | | | | | | | (спеск | аррисавіе ппе) | | | | |
| NEW YOR | K, NY 10018 | | | | | _ | K_ Form Filed by C _ Form Filed by M | | | | | |
| (City) | (State) | (Zip) Tak | ole I - Non-Der | ivative Secu | rities , | | ed, Disposed of | or Beneficial | ly Owned | | | |
| 1.Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | | 3. Transaction Code | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned at end of Issuer's | 6. Ownership Form: Direct (D) or Indirect (I) | 7. Nature of Indirect | | | |
| Common | | | | Amount | (A) or (D) | Price | Fiscal Year (Instr. 3 and 4) | (Instr. 4) | | | | |
| Stock, Par Value \$.01 Per Share | 01/27/2016 | Â | A4 | 122,566 (1) | A | \$0 | 596,033 | D | Â | | | |
| | oort on a separate line ficially owned directly | | contained i | in this form | are r | not rec | ection of informulation of informulation of information of informa | ond unless | SEC 2270 (9-02 | | | |

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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. Title | e and | 8. Price of | |
|-------------|-------------|---------------------|--------------------|-------------|------------|---------------|-------------|----------|----------|-------------|--|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transaction | Number | Expiration D | ate | Amou | nt of | Derivative | |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Underl | lying | Security | |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securit | ties | (Instr. 5) | |
| | Derivative | | | | Securities | | | (Instr. | 3 and 4) | | |
| | Security | | | | Acquired | | | | | | |
| | | | | | (A) or | | | | | | |
| | | | | | Disposed | | | | | | |
| | | | | | of (D) | | | | | | |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | A | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | | or | | |
| | | | | | | Exercisable | Date | Title | Number | | |
| | | | | | | | | | of | | |
| | | | | | (A) (D) | | | | Shares | | |

D

0

Is

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 | ÂX | Â | Vice Chairman and President | Â | | | |

Signatures

/s/ Sammy
Aaron

**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).
- The above-named person will be entitled to receive these shares of our common stock only if the performance conditions in clauses (a) and (b) set forth below are satisfied: (a) (i) the amount of our consolidated earnings before interest and financing charges, net, and income tax expense ("EBIT") for the fiscal year ending January 31, 2019, subject to certain adjustments for non-recurring items, is at least 25% greater than EBIT for the fiscal year ending January 31, 2017, subject to certain adjustments for non-recurring items and excluding the results of the Donna Karan business for such fiscal year ("Adjusted Fiscal 2017 EBIT") or (ii) if the performance condition in clause (a)(i) is not satisfied, our EBIT for the fiscal year ending January 31, 2020, subject to certain adjustments for non-recurring items, is at least 50% greater than Adjusted Fiscal 2017 EBIT; and (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 on or prior to January 31, 2019 is at least \$30.30 (which is 20% above the closing price on the date of the Compensation Committee meeting, January 27, 2017 (the "Reference Date") or (ii) if the stock price performance period in clause (b)(i) is not satisfied, during the period beginning subsequent to January 31, 2019 and ending on or prior to January 31, 2020 is at least \$31.5625 (which is 25% above the closing price on the Reference Date) (clauses (a) and (b) together, the "Performance Conditions"). In addition, the right to receive shares of common stock pursuant to the above-described restricted stock unit grants will become vested as to 50% of the shares on each of January 27, 2019 and January 27, 2020 (the "Time Vesting Condition"). A grantee must remain employed by us or otherwise perform service for us in order to receive shares of our common stock pursuant to the above-described restricted stock unit grants after both Performance Conditions have been satisfied. If both Performance Conditions are not satisfied within the above-described time periods, we will not issue any shares of

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common stock pursuant to the restricted stock unit grants. If both Performance Conditions are satisfied at any time during the above-referenced time periods, we will issue shares of common stock in respect of all annual installment periods of the Time Vesting Condition for which shares have not previously been issued.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.