#### Edgar Filing: G III APPAREL GROUP LTD /DE/ - Form 5

G III APPAREL GROUP LTD /DE/ Form 5 February 23, 2017 FORM 5

1(b).

Form 4

(Last)

#### **OMB APPROVAL** OMB UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations **OWNERSHIP OF SECURITIES** response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Transactions Reported 1. Name and Address of Reporting Person \* 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Goldfarb Jeffrey David Symbol G III APPAREL GROUP LTD /DE/ (Check all applicable) [GIII] (Middle) 3. Statement for Issuer's Fiscal Year Ended (First) \_X\_ Director 10% Owner \_\_X\_\_ Officer (give title Other (specify (Month/Day/Year) below) below) 01/31/2017 Executive Vice President C/O G-III APPAREL GROUP, LTD., Â 512 SEVENTH AVENUE (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) NEW YORK, NYÂ 10018

\_X\_ Form Filed by One Reporting Person Form Filed by More than One Reporting Person

(City)	(State) (	Zip) Tabl	e I - Non-Deri	ivative Sec	urities	s Acqui	red, Disposed o	f, or Beneficial	ly 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. Securit (A) or Di (D) (Instr. 3, 4)	sposed	of	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, Par Value \$.01 Per Share	01/27/2017	Â	A4	40,855 (1)	A	\$ 0	402,558	D	Â
Common Stock, Par Value \$.01 Per Share	Â	Â	Â	Â	Â	Â	24,896	Ι	Amanda Julie Goldfarb 2007 Trust

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Common Stock, Par Value \$.01 Per Share	Â	Â	Â	Â	Â	Â	2,200	I	(	Ryan Gabriel Goldfarb 2009 Trust
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.			contained	in this for	m are	not re	llection of inf equired to res lid OMB cont	pond u	nless	SEC 2270 (9-02)
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned         (e.g., puts, calls, warrants, options, convertible securities)										
1. Title of 2.	3. Tra	nsaction Date 3A. De	emed 4	ŀ.	5.	(	<ol> <li>Date Exercisa</li> </ol>	ble and	7. Title a	and 8. Price of

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Tit	le and	8. Price of	9.
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	unt of	Derivative	of
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Unde	rlying	Security	D
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	rities	(Instr. 5)	Se
	Derivative				Securities			(Instr	. 3 and 4)		В
	Security				Acquired						0
					(A) or						E
					Disposed						Is
					of (D)						Fi
					(Instr. 3,						(I
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						Exercisable	Date	C	of		
					(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
Goldfarb Jeffrey David C/O G-III APPAREL GROUP, LTD. 512 SEVENTH AVENUE NEW YORK, NY 10018	X	Â	Executive Vice President	Â				

## Signatures

/s/ Jeffrey 02/23/2017 Goldfarb \*\*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) 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)

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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 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 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.