

NOSTRA KATZ JEANETTE
Form 4
June 30, 2008

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
NOSTRA KATZ JEANETTE

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)

3. Date of Earliest Transaction (Month/Day/Year)
06/26/2008

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
President

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

(Street)

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

NEW YORK, NY 10018

(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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Security
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am or Nu of 35
Restricted Stock Units	\$ 0 ⁽¹⁾	06/26/2008	A		35,000 ₍₂₎		06/26/2009 ⁽³⁾	06/26/2012 ⁽⁴⁾	Common Stock	35

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NOSTRA KATZ JEANETTE C/O G-III APPAREL GROUP LTD. 512 SEVENTH AVENUE NEW YORK, NY 10018			President	

Signatures

Jeanette
Nostra-Katz 06/30/2008
 __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) Each restricted stock unit represents a contingent right to receive one share of common stock of G-III Apparel Group, Ltd.
 - (2) Maximum number of restricted stock units that may vest.
 The restricted stock units will vest (a) only if the average closing price per share of G-III Apparel Group, Ltd. common stock on the Nasdaq Global Select Market is \$16.06 or higher over a twenty consecutive trading day period occurring from the date of grant through (3) the day before the fourth anniversary thereof, (b) in equal annual increments of 25% and (c) only if the Reporting Person remains employed by or continues to provide services to G-III Apparel Group, Ltd. The vesting conditions are further described in a Form 8-K filed by G-III Apparel Group, Ltd. on or about July 1, 2008.
 - (4) If the restricted stock units do not vest by the fourth anniversary of the date of grant, they will be canceled.
- 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.