

TARRANT APPAREL GROUP
 Form 4
 August 20, 2009

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 *
 MIZRACHI JOSEPH

(Last) (First) (Middle)

C/O TARRANT APPAREL GROUP, 801 S. FIGUEROA STREET, SUITE 2500

(Street)

LOS ANGELES, CA 90017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 TARRANT APPAREL GROUP [TAGS]

3. Date of Earliest Transaction (Month/Day/Year)
 08/20/2009

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 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.

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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)

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| 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 |
| Option to Purchase Common Stock | \$ 1.84 | 08/20/2009 | | D | 4,000 | (1) 06/19/2016 | | Common Stock | 4,000 |
| Option to Purchase Common Stock | \$ 1.39 | 08/20/2009 | | D | 4,000 | (3) 08/10/2014 | | Common Stock | 4,000 |
| Option to Purchase Common Stock | \$ 5.5 | 08/20/2009 | | D | 4,000 | (4) 05/15/2012 | | Common Stock | 4,000 |
| Option to Purchase Common Stock | \$ 6.22 | 08/20/2009 | | D | 20,000 | (5) 06/06/2011 | | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MIZRACHI JOSEPH C/O TARRANT APPAREL GROUP 801 S. FIGUEROA STREET, SUITE 2500 LOS ANGELES, CA 90017 | X | | | |

Signatures

/s/ Joseph Mizrachi 08/20/2009

**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)

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The option vested and was to vest in four equal installments of 1,000 shares on each of June 19, 2007, June 19, 2008, June 19, 2009 and June 19, 2010.

- The option was cancelled for no consideration in connection with the merger of Tarrant Apparel Group with Sunrise Merger Company
- (2) effective August 20, 2009, pursuant to the Agreement and Plan of Merger dated as of February 26, 2009, as subsequently amended on June 26, 2009, among Tarrant Apparel Group, Sunrise Merger Company and Sunrise Acquisition Company, LLC.
 - (3) The option vested and became exercisable in four installments of 1,000 shares on each of August 10, 2005, August 10, 2006, August 10, 2007 and August 10, 2008.
 - (4) The option vested and became exercisable in four equal annual installments commencing on May 15, 2002.
 - (5) The option vested in four equal annual installments, commencing on June 6, 2002.

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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