

G III APPAREL GROUP LTD /DE/
Form SC 13G/A
February 01, 2002

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

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

G-III Apparel Group, Ltd.

(Name of Issuer)

Common Stock, \$.01 par value per share

(Title of Class of Securities)

36237 H 101

(CUSIP Number)

Check the following box if a fee is being paid with this statement . (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7).

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 36237 H 101

13G

Page 2 of 5 Pages

1 NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Morris Goldfarb

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

	5	SOLE VOTING POWER	2,199,487 shares of Common Stock, par value \$.01
NUMBER OF SHARES	6	SHARED VOTING POWER	289,778
BENEFICIALLY OWNED BY	7	SOLE DISPOSITIVE POWER	2,199,487 shares of Common Stock, par value \$.01
EACH	8	SHARED DISPOSITIVE POWER	289,778
REPORTING PERSON			
WITH			

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,887,265 shares which includes (i) 398,000 shares which may be acquired within 60 days upon the exercise of options, (ii) 130,000 shares held in a trust, of which the reporting person's spouse is one of two trustees with shared voting and dispositive power, for the benefit of the reporting person's daughter, (iii) 130,000 held in a trust, of which the reporting person's spouse is one of two trustees with shared voting and dispositive power, for the benefit of the reporting person's son, (iv) 19,889 shares owned by the reporting person's son, who shares the reporting person's household and (v) 9,889 shares owned by the reporting person's wife.

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
36.6%

12 TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP No. 36237 H 101

13G

Page 3 of 5 Pages
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This Schedule 13-G reflects a statement of beneficial ownership of securities of the reporting person as of December 31, 2001.

Item 1(a) Name of Issuer:

G-III Apparel Group, Ltd.

Item 1(b) Address of Issuer's Principal Executive Offices:

512 Seventh Avenue
New York, New York 10018

Item 2(a) Name of Person Filing:

See Item 1 of the cover page attached hereto

Item 2(b) Address of Principal Business Office,
or if none, Residence:

c/o G-III Apparel Group, Ltd.
512 Seventh Avenue
New York, New York 10018

Item 2(c) Citizenship:

See Item 4 of the cover page attached hereto

Item 2(d) Title of Class of Securities:

Common Stock, par value \$.01

Item 2(e) CUSIP Number:

36237 H 101

Item 3 Identity of Reporting Person

Not Applicable

Item 4 Ownership:

(a) Amount beneficially owned:

See Item 9 of the cover page attached hereto which includes 398,000 shares which may be acquired within 60 days upon the exercise of options.

CUSIP No. 36237 H 101

13G

Page 4 of 5 Pages
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(b) Percent of Class:

See Item 11 of the cover page attached hereto.

(c) Number of Shares Beneficially Owned by Reporting Person

- (i) sole voting power: 2,199,487 shares of Common Stock, par value \$.01.
- (ii) shared voting power: 289,778 shares of Common Stock, par value \$.01.
- (iii) sole dispositive power: 2,571,087 shares of Common Stock, par value \$.01.
- (iv) shared dispositive power: 289,778 shares of Common Stock, par value \$.01.

Item 5 Ownership of Five Percent or Less of a Class:

Not Applicable

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

Not Applicable

Item 8 Identification and Classification of Members of the Group:

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

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Item 10 Certification:

-4-

CUSIP No. 36237 H 101

13G

Page 5 of 5 Pages
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By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

-5-

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 24, 2002

/s/ Morris Goldfarb

MORRIS GOLDFARB

-6-