

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported.

Form 4 Transactions Reported.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* GOLDFARB MORRIS (Last) (First) (Middle) C/O G-III APPAREL GROUP LTD. 512 SEVENTH AVENUE (Street) NEW YORK NY 10018 (City) (State) (Zip)	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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Chief Executive Officer
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 01/31/2008	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 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)
				Amount	(A) or (D)	Price			
Common Stock	03/22/2007		J ⁽¹⁾	65,000	A	\$0	173,375	I	Goldfarb Family Partners L.L.C.
Common Stock	03/22/2007		J ⁽²⁾	65,000	A	\$0	238,375	I	Goldfarb Family Partners L.L.C.
Common Stock	07/03/2007		J ⁽³⁾	65,000	D	\$0	173,375	I	Goldfarb Family Partners L.L.C.
Common Stock	07/03/2007		J ⁽³⁾	65,000	D	\$0	108,375	I	Goldfarb Family Partners L.L.C.
Common Stock							2,832,947	D	
Common Stock							14,833	I	Spouse
Common Stock							37,500	I	The Morris and Arlene Goldfarb Family Foundation, Inc.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date						

Explanation of Responses:

1. On March 22, 2007, in connection with its dissolution, The Morris Goldfarb Irrevocable Trust f/b/o Laura Renee Goldfarb contributed 65,000 shares of common stock of G-III Apparel Group, Ltd. (the "Company") to Goldfarb Family Partners L.L.C. These shares were previously reported by Mr. Goldfarb as indirectly owned as a result of his spouse being a co-trustee and his daughter being the beneficiary of such Trust. Mr. Goldfarb is the manager of Goldfarb Family Partners L.L.C.

2. On March 22, 2007, in connection with its dissolution, The Morris Goldfarb Irrevocable Trust f/b/o Jeffrey David Goldfarb contributed 65,000 shares of common stock of the Company to Goldfarb Family Partners L.L.C. These shares were previously reported by Mr. Goldfarb as indirectly owned as a result of his spouse being a co-trustee and his son being the beneficiary of such Trust. Mr. Goldfarb is the manager of Goldfarb Family Partners L.L.C.

3. On July 3, 2007, Goldfarb Family Partners L.L.C. distributed 65,000 shares of common stock of the Company to each of Laura Goldfarb Finvarb and Jeffrey David Goldfarb, the daughter and son of Mr. Goldfarb. Mr. Goldfarb is the manager, and Laura Goldfarb Finvarb and Jeffrey David Goldfarb are the members, of Goldfarb Family Partners L.L.C.

/s/ Morris Goldfarb 03/05/2008

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.