

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

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported) June 5, 2012**

**G-III APPAREL GROUP, LTD.**

**(Exact name of registrant as specified in its charter)**

**Delaware**  
**(State or other jurisdiction  
of incorporation)**

**0-18183**  
**(Commission  
File Number)**

**41-1590959**  
**(IRS Employer  
Identification No.)**

**512 Seventh Avenue**  
**New York, New York**  
**(Address of principal executive offices)**

**10018**  
**(Zip Code)**

**Registrant's telephone number, including area code: (212) 403-0500**

**Not Applicable**  
**(Former name or former address, if changed since last report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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**Item 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION.**

On June 5, 2012, G-III Apparel Group, Ltd. (the "Company") announced its results of operations for the first fiscal quarter ended April 30, 2012. A copy of the press release issued by the Company relating thereto is furnished herewith as Exhibit 99.1.

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**Item 9.01 Financial Statements and Exhibits.**

- (a) Financial Statements of Businesses Acquired.

None.

- (b) Pro Forma Financial Information.

None.

- (c) Shell Company Transactions

None.

- (d) Exhibits.

99.1 Press release of G-III Apparel Group, Ltd. issued on June 5, 2012 relating to its first quarter fiscal 2013 results.

**Limitation on Incorporation by Reference**

In accordance with General Instruction B.2 of Form 8-K, the information reported under Item 2.02 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as shall be expressly set forth by specific reference in such a filing.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

G-III APPAREL GROUP, LTD.

Date: June 5, 2012

By: /s/ Neal S. Nackman  
Name: Neal S. Nackman  
Title: Chief Financial Officer

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EXHIBIT INDEX

Exhibit  
No.

Description

99.1 Press release of G-III Apparel Group, Ltd. issued on June 5, 2012 relating to its first quarter fiscal 2013 results.

**G-III APPAREL GROUP, LTD.**

For: G-III Apparel Group, Ltd.

Contact: Investor Relations  
James Palczynski  
(203) 682-8229

G-III Apparel Group, Ltd.  
Wayne S. Miller, Chief Operating Officer  
(212) 403-0500

**G-III APPAREL GROUP, LTD. ANNOUNCES FIRST QUARTER  
FISCAL 2013 RESULTS**

**—Net Sales Increase 16.5% to \$229.4 million—  
—Reiterates Full Year Fiscal 2013 Net Sales and Earnings Guidance—**

New York, New York – June 5, 2012 — G-III Apparel Group, Ltd. (NasdaqGS: GIII) today announced operating results for the first quarter of fiscal 2013.

For the quarter ended April 30, 2012, G-III reported that net sales increased by 16.5% to \$229.4 million, a record for its first fiscal quarter, from \$196.9 million in the year-ago period. The Company's net loss for the first quarter was \$847,000, or \$0.04 per share, compared to a net loss of \$520,000, or \$0.03 per share, in the prior year's comparable period.

Morris Goldfarb, G-III's Chairman and Chief Executive Officer, said, "Our first quarter results met our expectations. We anticipate improved profitability for the full year as we expect input costs will moderate compared to prior year levels. Early booking trends for fall are good and give us confidence in our outlook for the full year."

Mr. Goldfarb continued, "We believe we have a clear strategic advantage for us that our major growth initiatives, across a variety of categories, are underpinned by some of the best brands in the world. We are building significant businesses in a number of important categories. We are creating several platforms that are expected to show operating margin improvements as we increase in sales volume. In addition, we plan to layer on additional brands to these platforms."

Mr. Goldfarb concluded, "We have successfully diversified our operations, aligned ourselves with powerful brands, and continued to drive efficiency. As a result of this strategy, we believe we have enhanced our ability to generate long-term value for our shareholders."

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**Outlook**

The Company today reiterated its prior guidance for the full fiscal year ending January 31, 2013 and continues to forecast net sales of approximately \$1.35 billion and net income of between \$54.0 million and \$56.0 million, or a range of \$2.62 and \$2.72 per diluted share. The Company also continues to project EBITDA for fiscal 2013 to increase approximately between 11% and 15% to approximately \$102.5 million to \$106.0 million. EBITDA should be evaluated in light of the Company's financial results prepared in accordance with U.S. GAAP. A reconciliation of EBITDA to net income in accordance with U.S. GAAP is included in a table accompanying the condensed financial statements in this release.

For its second fiscal quarter ending July 31, 2012, the Company is forecasting net sales of approximately \$250.0 million compared to \$230.0 million in the comparable quarter last year. The Company is also forecasting net income for the second fiscal quarter between \$800,000 and \$1.6 million, or between \$0.04 and \$0.08 per diluted share, compared to net income of \$1.6 million, or \$0.08 per diluted share, in last year's second quarter.

**About G-III Apparel Group, Ltd.**

G-III is a leading manufacturer and distributor of outerwear, dresses, sportswear and women's suits, as well as handbags and luggage, under licensed brands, our own brands and private label brands. G-III sells outerwear and dresses under our own Andrew Marc, Marc New York and Marc Moto brands and has licensed these brands to select third parties in certain product categories. G-III has fashion licenses under the Calvin Klein, Sean John, Kenneth Cole, Cole Haan, Guess?, Jones New York, Jessica Simpson, Vince Camuto, Nine West, Ellen Tracy, Tommy Hilfiger, Kensie, Mac & Jac, Levi's and Dockers brands and sports licenses with the National Football League, National Basketball Association, Major League Baseball, National Hockey League, Touch by Alyssa Milano and more than 100 U.S. colleges and universities. Our other owned brands include Jessica Howard, Eliza J, Black Rivet, G-III, G-III Sports by Carl Banks and Winlit. G-III also operates outlet stores under our Wilsons Leather and Andrew Marc names, is a party to a joint venture that operates outlet stores under the Vince Camuto name and operates retail stores under the Calvin Klein Performance name.

*Statements concerning G-III's business outlook or future economic performance, anticipated revenues, expenses or other financial items; product introductions and plans and objectives related thereto; and statements concerning assumptions made or expectations as to any future events, conditions, performance or other matters are "forward-looking statements" as that term is defined under the Federal Securities laws. Forward-looking statements are subject to risks, uncertainties and factors which include, but are not limited to, reliance on licensed product, reliance on foreign manufacturers, risks of doing business abroad, the current economic and credit environment, the nature of the apparel industry, including changing customer demand and tastes, customer concentration, seasonality, risks of operating a retail business, customer acceptance of new products, the impact of competitive products and pricing, dependence on existing management, possible disruption from acquisitions and general economic conditions, as well as other risks detailed in G-III's filings with the Securities and Exchange Commission. G-III assumes no obligation to update the information in this release.*





**G-III APPAREL GROUP, LTD. AND SUBSIDIARIES**  
**RECONCILIATION OF EBITDA TO ACTUAL AND FORECASTED NET INCOME**

(In thousands)  
(Unaudited)

	Forecasted Twelve Months Ending January 31, 2013	Actual Twelve Months Ended January 31, 2012
EBITDA, as defined	\$102,500 - \$106,000	\$ 92,426
Depreciation and amortization	9,000	7,473
Interest and financing charges, net	6,700	5,713
Income tax expense	32,800 - 34,300	29,620
Net income	<u>\$ 54,000 - \$ 56,000</u>	<u>\$ 49,620</u>

EBITDA is a “non-GAAP financial measure” which represents earnings before depreciation and amortization, interest and financing charges, net, and income tax expense. EBITDA is being presented as a supplemental disclosure because management believes that it is a common measure of operating performance in the apparel industry. EBITDA should not be construed as an alternative to net income as an indicator of the Company’s operating performance, or as an alternative to cash flows from operating activities as a measure of the Company’s liquidity, as determined in accordance with generally accepted accounting principles.