



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

**GIII NASDAQ**

**Apparel / Accessories**

Market Capitalization USD:

**\$454.66 mm**

**CONCERN LEVEL: AVERAGE**

- 1 The CEO's total remuneration is within the typical market range for the relevant industry and market cap.
- 2 The ratio between the CEO's pay and the median pay of the other named executive officers is 3X or less.
- 3 The CEO's annual cash incentives rose or fell in line with annual performance.
- 4 The CEO received no more than one annual cash bonus this fiscal year.
- 5 The CEO's equity remuneration reflected the company's share price movement over the last five years.
- 6 The company only pays long-term incentives to the CEO for above median performance against a peer group.
- 7 The company's dilution from equity incentives is 10 percent or less.
- 8 Unvested equity lapses when the CEO's employment is terminated.
- 9 The CEO's potential cash severance payment is capped at two times annual cash remuneration.
- 10 The accrued benefits of the CEO's post-retirement income are within the typical market range for the relevant market cap bracket.

**CEO: Morris Goldfarb**

**Age: 61**

**CEO Since: 1974**

	2009	2010	2011
<b>Base Salary</b>	\$854,167	\$900,000	\$1,000,000
<b>Discretionary Bonus</b>	\$1,261,440	\$3,159,720	\$4,930,213
<b>Annual Cash Incentive</b>	\$0	\$0	\$0
<b>Benefits and Perquisites</b>	\$192,842	\$324,817	\$300,684
<b>TOTAL ANNUAL COMPENSATION</b>	<b>\$2,308,449</b>	<b>\$4,384,537</b>	<b>\$6,230,897</b>
<b>Increase in Post-Retirement Benefits</b>	-\$171,939	\$284,912	\$28,699
<b>Stock Option Awards</b>	\$0	\$0	\$0
<b>Stock Awards</b>	\$1,627,500	\$318,000	\$4,606,500
<b>TOTAL COMPENSATION</b>	<b>\$2,373,854</b>	<b>\$4,987,449</b>	<b>\$10,866,096</b>
<b>Median of Other Named Executive Officers Total Compensation</b>	\$1,673,565	\$1,673,565	\$3,218,781
<b>Value Realized on Exercise of Stock Option</b>	\$522,000	\$0	\$0
<b>Value Realized on Vesting of Stock</b>	\$0	\$239,317	\$1,856,250
<b>TOTAL REALIZED EQUITY COMPENSATION</b>	<b>\$522,000</b>	<b>\$239,317</b>	<b>\$1,856,250</b>

**Proxy Date:** 30 Apr 2012

**Annual Meeting Date:** 5 Jun 2012

**Equity Reserves:** 9.19%

**Stock Option Run Rate:** 0.16%

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## Performance Comparison

■ S&P500 ■ Industry ■ GIII



## Peer Comparisons (TRBC) =Apparel / Accessories

### Total Summary CEO Compensation

Ticker	Company Name	2009	2010	2011	Market Cap
<b>GIII</b>	<b>G-III Apparel Group, Ltd.</b>	<b>\$2,373,854</b>	<b>\$4,987,449</b>	<b>\$10,866,096</b>	<b>\$454,656,756</b>
ICON	Iconix Brand Group, Inc.	\$10,852,400	\$5,080,241		\$1,157,776,426
JNY	The Jones Group Inc.	\$5,528,723	\$9,430,390	\$6,204,828	\$791,568,609
TRLG	True Religion Apparel, Inc.	\$8,081,015	\$8,341,225	\$8,986,825	\$694,205,441
OXM	Oxford Industries, Inc.	\$537,279	\$1,288,922		\$565,568,858
MFB	Maidenform Brands, Inc.	\$4,198,455	\$2,889,205	\$3,983,358	\$550,083,849
ZQK	Quiksilver, Inc.	\$1,795,162	\$2,913,830	\$10,203,200	\$503,743,724

To insure consistency, peer comparisons are based on a combination of TRBC Industry and Sector classifications and company market caps. Missing peer pay figures for 2011 are due to differences in company filing schedules.

### Pay Peer Group

NA

### Performance Peer Group

NA

## COMPENSATION COMMITTEE MEMBERS

Director	Membership	Age	Gender	Tenure	Independence
Richard D. White	Chairman	58	Male	8	Outside
Laura Pomerantz	Member	64	Female	7	Outside
Willem van Bokhorst	Member	66	Male	23	Outside Related

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