

ICONIX BRAND GROUP, INC.

Form 4

December 15, 2006

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 *
EMANUEL BARRY

2. Issuer Name and Ticker or Trading Symbol
**ICONIX BRAND GROUP, INC.
[ICON]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/13/2006

Director 10% Owner
 Officer (give title below) Other (specify below)

COPEN ASSOC, ONE WEST 37TH ST 10TH FLR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

NEW YORK, NY 10018

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/13/2006		M		10,000 A \$ 3.5	31,423	D
Common Stock	12/13/2006		M		25,000 A \$ 0.9688	56,423	D
Common Stock	12/13/2006		M		10,000 A \$ 0.6875	66,423	D
Common Stock	12/13/2006		M		25,000 A \$ 1.18	91,423	D
Common Stock	12/13/2006		M		13,577 A \$ 1.72	105,000	D

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Common Stock 12/13/2006 S 105,000 D \$ 18.75 0 D

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
					(A)	(D)	Date Exercisable	Expiration Date	
Director Stock Option (right to buy)	\$ 3.5	12/13/2006		M	10,000		12/11/1998	12/11/2008	Common Stock 10,000
Director Stock Option (right to buy)	\$ 0.9688	12/13/2006		M	25,000		02/01/2000	02/01/2010	Common Stock 25,000
Director Stock Option (right to buy)	\$ 0.6875	12/13/2006		M	10,000		12/21/2000	12/21/2010	Common Stock 10,000
Director Stock Option (right to buy)	\$ 1.18	12/13/2006		M	25,000		12/10/2002	12/10/2012	Common Stock 25,000
Director Stock Option (right to buy)	\$ 1.72	12/13/2006		M	13,577		<u>(1)</u>	09/19/2013	Common Stock 13,577

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EMANUEL BARRY COPEN ASSOC ONE WEST 37TH ST 10TH FLR NEW YORK, NY 10018	X			

Signatures

/s/ Deborah Sorell Stehr,
attorney-in-fact

12/14/2006

**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) The option reported originally provided for the purchase of 250,000 shares and vested as to 175,000 on 09/19/2003 and as to the remaining 75,000 on 09/19/2004.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.