TARRANT APPAREL GROUP
Form SC 13G/A
February 13, 2004

```
                   SECURITIES AND EXCHANGE COMMISSION
                        WASHINGTON, D.C. 20549
                             ----------


                           SCHEDULE 13G/A


         INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
       TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
                       PURSUANT TO RULE 13d-2(b)
                         (AMENDMENT NO. 3)(1)



                         TARRANT APPAREL GROUP
                           (Name of Issuer)



                      COMMON STOCK, NO PAR VALUE
                     (Title of Class of Securities)



                             876289 109
                           (CUSIP Number)


                          December 31, 2003


          (Date of Event which Requires Filing of this Statement)
```

Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:
[_] Rule 13d-1(b)
[_] Rule 13d-1(c)
[X] Rule 13d-1(d)

----
         (1) 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 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).


```
CUSIP NO.  876289 109              13G/A              Page 2 of 5 Pages

------------------ -------------------------------------------------------------
        1          NAME OF REPORTING PERSONS
                   S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

                        GERARD GUEZ
```

```
----------------- -------------------------------------------------------------
        2          CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
                                                         (a)  [_]
                                                         (b)  [_]
----------------- -------------------------------------------------------------
        3          SEC USE ONLY

----------------- -------------------------------------------------------------
        4          CITIZENSHIP OR PLACE OF ORGANIZATION
                            U.S.A.
----------------- --------- ---------------------------------------------------
   NUMBER      5     SOLE VOTING POWER
     OF             6,861,519 (1)(3)
   SHARES          --------- ---------------------------------------------------
 BENEFICIALLY   6     SHARED VOTING POWER
  OWNED BY            0
  REPORTING       --------- ---------------------------------------------------
   PERSON       7     SOLE DISPOSITIVE POWER
    WITH             6,861,519 (1)(2)(3)
                  --------- ---------------------------------------------------
                8     SHARED DISPOSITIVE POWER
                     0
----------------- -------------------------------------------------------------
        9          AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
                   6,861,519 (1)(2)(3)
----------------- -------------------------------------------------------------
       10          CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
                   SHARES*  [_]
----------------- -------------------------------------------------------------
       11          PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
                   22.8%  (4)
----------------- -------------------------------------------------------------
       12          TYPE OF REPORTING PERSON*
                   IN
----------------- -------------------------------------------------------------
```

(1)   Includes 461,518 shares held by GKT Investments, LLC, a Delaware
       limited liability company owned 100% by the Reporting Person.
(2)   The Reporting Person has pledged an aggregate of 5,494,851 of such
       shares to financial institutions to secure the repayment of loans to
       the Reporting Person or corporations controlled by the Reporting
       Person.
(3)   Includes 1,266,668 shares which may be acquired by the Reporting Person
       upon exercise of stock options.
(4)   Based on a total of 28,814,763 shares of the issuer's Common Stock
       issued and outstanding on February 10, 2004.

CUSIP NO.   876289 109   13G/A   Page 3 of 5 Pages

ITEM 1(a)   NAME OF ISSUER:

                   Tarrant Apparel Group

ITEM 1(b)   ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

                   3151 East Washington Boulevard
                   Los Angeles, California 90023

ITEM 2(a)   NAME OF PERSON FILING:

Gerard Guez

ITEM 2(b)   ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

3151 East Washington Boulevard
Los Angeles, California 90023

ITEM 2(c)   CITIZENSHIP:

U.S.A.

ITEM 2(d)   TITLE OF CLASS OF SECURITIES:

Common Stock, no par value

ITEM 2(e)   CUSIP NUMBER:

876289 109

ITEM 3   IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b) OR
                   13d-2(b), CHECK WHETHER THE PERSON FILING IS A:

Not Applicable.

ITEM 4   OWNERSHIP:

Included in rows 5 through 9 and 11 on page 2.

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.

CUSIP NO.   876289 109   13G/A   Page 4 of 5 Pages

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.

ITEM 10   CERTIFICATION

Not Applicable.

CUSIP NO.   876289 109   13G/A   Page 5 of 5 Pages

<center>SIGNATURE</center>

        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.

                        FEBRUARY 13, 2004

                        Date

                        /S/ GERARD GUEZ

                        Signature

                        GERARD GUEZ

                        Name/Title