

SIMBAL MITCHELL

Form 4

August 20, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SIMBAL MITCHELL

2. Issuer Name **and** Ticker or Trading
Symbol
TARRANT APPAREL GROUP
[TAGS]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
08/20/2009

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

C/O TARRANT APPAREL
GROUP, 801 S. FIGUEROA
STREET, SUITE 2500

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

LOS ANGELES, CA 90017

(City) (State) (Zip)

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	(D)	Price

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

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SEC 1474
(9-02)

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

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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)	8. Amount or Number of Shares
Option to Purchase Common Stock	\$ 1.84	08/20/2009		D	4,000	<u>(1)</u> 06/19/2016	Common Stock	4,000
Option to Purchase Common Stock	\$ 2.84	08/20/2009		D	4,000	<u>(3)</u> 08/12/2013	Common Stock	4,000
Option to Purchase Common Stock	\$ 6.22	08/20/2009		D	20,000	<u>(4)</u> 06/06/2011	Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
SIMBAL MITCHELL C/O TARRANT APPAREL GROUP 801 S. FIGUEROA STREET, SUITE 2500 LOS ANGELES, CA 90017	X

Signatures

/s/ Mitchell
Simbal 08/20/2009

__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 vested and was to vest in four equal installments of 1,000 shares on each of June 19, 2007, June 19, 2008, June 19, 2009 and June 19, 2010.

The option was cancelled for no consideration in connection with the merger of Tarrant Apparel Group with Sunrise Merger Company
(2) effective August 20, 2009, pursuant to the Agreement and Plan of Merger dated as of February 26, 2009, as subsequently amended on June 26, 2009, among Tarrant Apparel Group, Sunrise Merger Company and Sunrise Acquisition Company, LLC.

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- (3) The option vested and became exercisable in four equal annual installments, commencing on August 12, 2004.
- (4) The option vested in four equal annual installments, commencing on June 6, 2002.

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

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