

TARRANT APPAREL GROUP
 Form 4
 August 20, 2009

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MIZRACHI JOSEPH

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 Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
 (9-02)

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

Edgar Filing: TARRANT APPAREL GROUP - Form 4

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.
 - (3) The option vested and became exercisable in four installments of 1,000 shares on each of August 10, 2005, August 10, 2006, August 10, 2007 and August 10, 2008.
 - (4) The option vested and became exercisable in four equal annual installments commencing on May 15, 2002.
 - (5) 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.

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.