

AMERICAN APPAREL, INC
Form 4
March 15, 2012

FORM 4

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

OMB APPROVAL

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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 *
Lion/Hollywood L.L.C.

(Last) (First) (Middle)

C/O LION CAPITAL (AMERICAS) INC., 888 SEVENTH AVENUE

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

AMERICAN APPAREL, INC [APP]

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

03/13/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

___ Form filed by One Reporting Person
X 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 Beneficial 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.

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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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(Instr. 3, 4, and 5) V (A) (D)	Date Exercisable	Expiration Date	Title
Warrant to purchase shares of Common Stock (right to buy) <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>	\$ 1 <u>(6)</u>	03/13/2012	J <u>(6)</u>	16,000,000	<u>(7)</u>	02/18/2018	Common Stock
Warrant to purchase shares of Common Stock (right to buy) <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>	\$ 1 <u>(6)</u>	03/13/2012	J <u>(6)</u>	16,000,000	<u>(7)</u>	02/18/2022	Common Stock
Warrant to purchase shares of Common Stock (right to buy) <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>	\$ 1 <u>(6)</u>	03/13/2012	J <u>(6)</u>	759,809	<u>(7)</u>	02/18/2018	Common Stock
Warrant to purchase shares of Common Stock (right to buy) <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>	\$ 1 <u>(6)</u>	03/13/2012	J <u>(6)</u>	759,809	<u>(7)</u>	02/18/2022	Common Stock
Warrant to purchase shares of Common Stock (right to	\$ 1 <u>(6)</u>	03/13/2012	J <u>(6)</u>	3,063,101	<u>(7)</u>	02/18/2018	Common Stock

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buy) (1) (2)
(3) (4) (5)

Warrant to purchase shares of Common Stock	\$ 1 <u>(6)</u>	03/13/2012	J <u>(6)</u>	3,063,101	<u>(7)</u>	02/18/2022	Common Stock
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(right to
buy) (1) (2)
(3) (4) (5)

Warrant to purchase shares of Common Stock	\$ 1 <u>(6)</u>	03/13/2012	J <u>(6)</u>	1,445,382	<u>(7)</u>	02/18/2018	Common Stock
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(right to
buy) (1) (2)
(3) (4) (5)

Warrant to purchase shares of Common Stock	\$ 1 <u>(6)</u>	03/13/2012	J <u>(6)</u>	1,445,382	<u>(7)</u>	02/18/2022	Common Stock
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(right to
buy) (1) (2)
(3) (4) (5)

Warrant to purchase shares of Common Stock	\$ 1 <u>(6)</u>	03/13/2012	J <u>(6)</u>	337,733	<u>(7)</u>	02/18/2018	Common Stock
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(right to
buy)

Warrant to purchase shares of Common Stock	\$ 1 <u>(6)</u>	03/13/2012	J <u>(6)</u>	337,733	<u>(7)</u>	02/18/2022	Common Stock
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(right to
buy) (1) (2)
(3) (4) (5)

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As the founding and designated members of Lion Capital, Messrs. Lea, Richardson and Darwent, may be deemed to beneficially own any securities deemed to be beneficially owned by Lion Capital. However, pursuant to Rule 16a-1(a)(4) promulgated under the Exchange Act, each of Messrs. Lea, Richardson and Darwent disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein.

On March 13, 2012, the Issuer amended five warrants previously issued to Lion/Hollywood: (i) a warrant to purchase at an initial exercise price of \$1.00, 16,000,000 shares of Common Stock, par value \$.0001 per share of the Issuer ("Common Stock"); (ii) a warrant to purchase at an initial exercise price of \$1.00, 759,809 shares of Common Stock; (iii) a warrant to purchase at an initial exercise price of \$1.00, 3,063,101 shares of Common Stock; (iv) a warrant to purchase at an initial exercise price of \$1.00, 1,445,382 shares of Common Stock; and (v) a warrant to purchase at an initial exercise price of \$1.00, 337,733 shares of Common Stock (collectively, the "Lion Warrants"). The March 13, 2012 amendments to the Lion Warrants (collectively, the "Lion Warrant Amendments") are subject to anti-dilution adjustment pursuant to the terms of the Lion Warrants and the Lion Warrant Amendments and certain other adjustments as described therein. The Lion Warrant Amendments extend the expiration d

(6)

(7) Immediately exercisable.

Number of shares of Common Stock issuable upon exercise of the applicable Lion Warrant as of the date of this filing. The number of shares of Common Stock issuable upon exercise of the applicable Lion Warrant is subject to anti-dilution adjustment pursuant to the terms of the Lion Warrants and certain other adjustments as described therein.

(8)

The Warrants are directly owned by Lion/Hollywood. LCFII, LCFIIB and LCFIISBS are the sole members of Lion/Hollywood. Lion Capital GPII is the sole general partner of LCFII, LCFIIB and LCFIISBS. Lion Capital is the manager of each of Lion Capital GPII, LCFII, LCFIIB and LCFIISBS. Messrs. Lea, Richardson and Darwent are founding and designated members of Lion Capital. As noted in footnotes (1) through (5), LCFII, LCFIIB, LCFIISBS, Lion Capital GPII, Lion Capital and Messrs. Lea, Richardson and Darwent may each be deemed to have indirect beneficial ownership of any securities beneficially owned or deemed to be beneficially owned by Lion/Hollywood.

(9)

This Form 4 shall not be deemed an admission that any Reporting Person or any other person referred to herein is a beneficial owner of any shares of Common Stock for purposes of Section 16 of the Exchange Act or for any other purpose or that any Reporting Person or other person (other than Lion/Hollywood) has an obligation to file this Form 4.

(10)

Remarks:

Exhibit 99.1 - Joint Filer Information

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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