

EMANUEL BARRY
Form 4
December 11, 2007

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

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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)

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

COPEN ASSOC, ONE WEST 37TH ST 10TH FLR

12/07/2007

(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

NEW YORK, NY 10018

(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 or Price | | |
| Common Stock | 12/07/2007 | | M | | 15,500 A \$ 1.72 | 18,180 | D |
| Common Stock | 12/07/2007 | | S | | 3,500 D \$ 22.76 | 14,680 | D |
| Common Stock | 12/07/2007 | | S | | 500 D \$ 22.78 | 14,180 | D |
| Common Stock | 12/07/2007 | | S | | 1,000 D \$ 22.77 | 13,180 | D |
| Common Stock | 12/07/2007 | | S | | 2,200 D \$ 22.75 | 10,980 | D |

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| | | | | | | | |
|--------------|------------|---|-------|---|----------|-------|---|
| Common Stock | 12/07/2007 | S | 2,565 | D | \$ 22.71 | 8,415 | D |
| Common Stock | 12/07/2007 | S | 2,535 | D | \$ 22.7 | 5,880 | D |
| Common Stock | 12/07/2007 | S | 1,394 | D | \$ 22.72 | 4,486 | D |
| Common Stock | 12/07/2007 | S | 1,300 | D | \$ 22.74 | 3,186 | D |
| Common Stock | 12/07/2007 | S | 506 | D | \$ 22.73 | 2,680 | D |

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 (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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Director Stock Option (right to buy) | \$ 1.72 | 12/07/2007 | | M | 15,500 | <u>(1)</u> 09/19/2013 | Common Stock | 15,500 |

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

12/11/2007

__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.

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