ICONIX BRAND GROUP, INC.
Form 4
April 03, 2007

FORM 4

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

OMB APPROVAL

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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 *
STEHR DEBORAH SORELL

(Last) (First) (Middle)

C/O ICONIX BRAND GROUP, INC., 1450 BROADWAY, 4TH FLOOR

(Street)

NEW YORK, NY 10018

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ICONIX BRAND GROUP, INC. [ICON]

3. Date of Earliest Transaction (Month/Day/Year)
03/30/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
SVP and Secretary

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/30/2007		M		30,000	A	$ 3.5	39,230	D	
Common Stock	03/30/2007		M		35,000	A	$ 2.66	74,230	D	
Common Stock	03/30/2007		M		10,998	A	$ 4.82	85,228	D	
Common Stock	03/30/2007		S		20,885	D	$ 20.4	64,343	D	
	03/30/2007		S		1,100	D	$ 20.41	63,243	D	

Common Stock									
Common Stock	03/30/2007		S		1,100	D	$ 20.42	62,143	D	
Common Stock	03/30/2007		S		800	D	$ 20.43	61,343	D	
Common Stock	03/30/2007		S		500	D	$ 20.44	60,843	D	
Common Stock	03/30/2007		S		1,144	D	$ 20.45	59,699	D	
Common Stock	03/30/2007		S		30,469	D	$ 20.5	29,230	D	
Common Stock	03/30/2007		S		20,000	D	$ 20.6822 (1)	9,230	D	
Common Stock								9,985	I	By 401(k) Plan

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	$ 3.5	03/30/2007		M			30,000	(2)	12/07/2008	Common Stock	30,000
Employee Stock Option	$ 2.66	03/30/2007		M			35,000	(3)	08/20/2014	Common Stock	35,000

(right to buy)									
Employee Stock Option (right to buy)	$ 4.82	03/30/2007		M	10,998	05/24/2005	05/24/2014	Common Stock	10,998

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEHR DEBORAH SORELL C/O ICONIX BRAND GROUP, INC. 1450 BROADWAY, 4TH FLOOR NEW YORK, NY 10018			SVP and Secretary	

Signatures

/s/ Deborah Sorell Stehr	04/03/2007
**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) Represents average reported price. Of the 20,000 shares reported 1, 289 were sold at $20.80; 300 at $20.79, 200 at $20.78: 100 at $20.77; 500 at $20.76; 10,851 at 20.75 and the remaining 6,760 shares were sold at prices ranging from $2.50 to $2.59 per share.

(2) The option reported originally provided for the purchase of 30,000 shares and vested as to 10,000 shares on each of December 8 1999, 2000 and 2001.

(3) The option reported originally provided for the purchase of 40,000 shares and vested as follows :10,000 shares on August 20, 2004; 15,000 shares on August 20, 2005 and 15,000 shares on August 20, 2006.

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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