

BLUE HOLDINGS, INC.

Form 3

April 03, 2007

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Â Burke David N

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

03/28/2007

3. Issuer Name **and** Ticker or Trading Symbol
BLUE HOLDINGS, INC. [BLHL]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)C/O TARRANT APPAREL
GROUP,Â 3151 EAST
WASHINGTON BOULEVARD

(Street)

(Check all applicable)

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

Chief Financial Officer

LOS ANGELES,Â CAAÂ 90023

(City)

(State)

(Zip)

6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date
ExercisableExpiration
Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

Amount or
Number of4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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				Shares		or Indirect (I) (Instr. 5)	
Common Stock Options (Right to Buy)	Â (1)	07/11/2016	Common Stock	30,000	\$ 1.94	D	Â
Common Stock Options (Right to Buy)	Â (2)	03/16/2017	Common Stock	30,000	\$ 1.63	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Burke David N C/O TARRANT APPAREL GROUP 3151 EAST WASHINGTON BOULEVARD LOS ANGELES,Â CAÂ 90023	Â	Â	Â Chief Financial Officer	Â

Signatures

/s/ David N.
Burke

04/03/2007

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) These stock options vest and become exercisable in four installments of 7,500 on each of July 11, 2007, July 11, 2008, July 11, 2009 and July 11, 2010.

(2) These stock options vest and become exercisable in two installments of 15,000 shares on each of March 16, 2008 and March 16, 2009.

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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