

INNOVO GROUP INC
Form 3
July 09, 2007

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

OMB APPROVAL

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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)

| | | | | | |
|--|---|---|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â SWEEDLER WILLIAM</p> <p>(Last) (First) (Middle)</p> <p>Â 1599 POST ROAD EAST</p> <p>(Street)</p> <p>WESTPORT,Â CTÂ 06880</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>06/27/2007</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>INNOVO GROUP INC [INNO]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|---|---|---|---|

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) |
|------------------------------------|--|---|--|
| Common Stock | 58,600 | D | Â |
| Common Stock | 5,242,325 | I | By Windsong DB, LLC <u>(1)</u> <u>(2)</u> |

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) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|---------|------------------|-----------------|--------------|----------------------------|------------------------|---------------------------------------|------------------------------------|
| Warrant | 12/27/2007 | 06/27/2012 | Common Stock | 240,000 ⁽³⁾ | \$ 1.36 ⁽³⁾ | I | By Windsong DB, LLC ⁽⁴⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| SWEEDLER WILLIAM 1599 POST ROAD EAST WESTPORT, CT 06880 | Â | Â X | Â | Â |
| Windsong DB, LLC 1599 POST ROAD EAST WESTPORT, CT 06880 | Â | Â X | Â | Â |

Signatures

William Sweedler, on behalf of himself and as Authorized Person on behalf of Windsong DB, LLC /s/ William Sweeder

07/09/2007

__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 shares of common stock of Innovo Group Inc. are directly held by Windsong DB, LLC, a portion of which may be deemed attributable to the reporting person because the reporting person holds the majority of the membership interests in Windsong DB, LLC.
- (2) The reporting person disclaims beneficial ownership of the securities held by Windsong DB, LLC, except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for the purpose of Section 16 or for any other purpose.
- (3) The number of shares of Common Stock issuable upon exercise of the Warrant and the exercise price per share of Common Stock subject to the Warrant are subject to adjustment in the event of stock splits and similar events.
- (4) The Warrants are directly held by Windsong DB, LLC, a portion of which may be deemed attributable to the reporting person because the reporting person holds the majority of the membership interests in Windsong DB, LLC.

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.