

AMERICAN APPAREL, INC
Form 3
June 27, 2014

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)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Standard General L.P.		(Month/Day/Year)	AMERICAN APPAREL, INC [APP]	
(Last)	(First)	(Middle)	06/26/2014	
767 FIFTH AVENUE, 12TH FLOOR, NY			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK, NY 10153			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input type="checkbox"/> Form filed by One Reporting Person	
			<input checked="" type="checkbox"/> 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)
Common Stock, par value \$0.0001 ("Common Stock")	3,000,000	I	See Footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>

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

SEC 1473 (7-02)

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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)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Standard General L.P. 767 FIFTH AVENUE, 12TH FLOOR NEW YORK, NY 10153	^	^ X	^	^
Standard General Master Fund L.P. WALKERS SPV LIMITED, WALKER HOUSE MARY STREET GEORGE TOWN, GRAND CAYMAN, E9 KY1-1002	^	^ X	^	^
Standard General OC Master Fund, LP C/O WALKERS CORPORATE SERVICES LIMITED 87 MARY STREET GEORGE TOWN, E9 KY1-9005	^	^ X	^	^
P STANDARD GENERAL LTD C/O STANDARD GENERAL L.P. 767 FIFTH AVENUE, 12TH FLOOR NEW YORK, NY 10153	^	^ X	^	^
Kim Soohyung 650 MADISON AVENUE, 23RD FLOOR NEW YORK, NY 10022	^	^ X	^	^

Signatures

/s/ Standard General L.P. by Soohyung Kim, Chief Executive Officer	06/27/2014
__Signature of Reporting Person	Date
/s/ Standard General Master Fund L.P. by Soohyung Kim, Chief Executive Officer of Standard General L.P., its investment manager	06/27/2014
__Signature of Reporting Person	Date
/s/ Standard General OC Master Fund L.P. by Soohyung Kim, Chief Executive Officer of Standard General L.P., its investment manager	06/27/2014
__Signature of Reporting Person	Date
/s/ P Standard General Ltd. by Soohyung Kim, Chief Executive Officer of Standard General L.P., its investment manager	06/27/2014
__Signature of Reporting Person	Date
/s/ Soohyung Kim	06/27/2014
__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).

Of the securities reported herein, 1,761,197 shares of Common Stock are held by Standard General Master Fund L.P. (the "Master Fund"), 697,801 shares of Common Stock are held by Standard General OC Master Fund L.P. (the "OC Master Fund"), and 541,002 shares of Common Stock are held by P Standard General Ltd. (together with the Master Fund and the OC Master Fund, the "Funds"),

(1) private investment vehicles for which Standard General L.P. ("Standard General") serves as investment manager. Standard General exercises voting and investment control over the shares held for the accounts of the Funds. Mr. Kim is a director of the general partner of the general partner of Standard General and Chief Investment Officer of Standard General, and in such capacities may be deemed to indirectly beneficially own the securities reported herein.

Each of the Reporting Persons disclaims beneficial ownership of the shares reported herein except to the extent of its pecuniary interest in

(2) such shares, and the inclusion of such securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.

On June 25, 2014, Standard General, on behalf of funds for which it serves as investment manager (collectively, "SG"), and Dov Charney, the Issuer's Chief Executive Officer, entered into a letter agreement (the "Letter Agreement") that addresses several contemplated transactions (including a sale by SG to Mr. Charney of shares of Common Stock and the grant by Mr. Charney to SG of

(3) warrants to acquire such shares and certain additional shares of Common Stock held by him), which the parties agree, pursuant to the Letter Agreement, to enter into following the occurrence of the Condition Precedent (as defined in the Letter Agreement). Such transactions have not been consummated, and neither the number of shares proposed to be sold, nor the price at which such shares would be sold, nor the exercise price for the warrants has yet been determined. However, upon the Reporting Persons' purchase of the shares of Common Stock reported herein, the Condition Precedent has occurred.

(4) A copy of the Letter Agreement is filed as Exhibit A to Amendment No. 13 to the Schedule 13D filed by Mr. Charney with the Securities and Exchange Commission on June 27, 2014.

As a result of the Letter Agreement, the Reporting Persons and Mr. Charney may be deemed to have formed a "group" within the meaning of Rule 13d-5(b)(1) of the Securities Exchange Act of 1934, as amended. However, the Reporting Persons do not expressly

(5) affirm the existence of a group. Each of the Reporting Persons disclaims beneficial ownership of securities of the Issuer beneficially owned by Mr. Charney, except to the extent of any pecuniary interest that such Reporting Person may have with respect thereto.

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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