

INNOVO GROUP INC
Form 4
April 06, 2005

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 *
GUEZ PAUL

(Last) (First) (Middle)

C/O AZTECA PRODUCTION INTERNATIONAL, 5804 EAST SLAUSON AVENUE

(Street)

CITY OF COMMERCE, CA 90040

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
INNOVO GROUP INC [INNO]

3. Date of Earliest Transaction (Month/Day/Year)
05/03/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/03/2004 ⁽²⁾ | | S | | 13,182 | D | \$ 1.67 |
| | | | | | | | 686,818 |
| | | | | | | | I ⁽¹⁾ |
| | | | | | | | See footnote ⁽¹⁾ |
| Common Stock | 05/03/2004 | | S | | 23,400 | D | \$ 1.68 |
| | | | | | | | 663,418 |
| | | | | | | | I ⁽¹⁾ |
| | | | | | | | See footnote ⁽¹⁾ |
| Common Stock | 05/03/2004 | | S | | 15,000 | D | \$ 1.66 |
| | | | | | | | 648,418 |
| | | | | | | | I ⁽¹⁾ |
| | | | | | | | See footnote ⁽¹⁾ |
| Common Stock | 05/03/2004 | | S | | 10,000 | D | \$ 1.65 |
| | | | | | | | 638,418 |
| | | | | | | | I ⁽¹⁾ |
| | | | | | | | See footnote ⁽¹⁾ |
| Common Stock | 05/03/2004 | | S | | 9,000 | D | \$ 1.59 |
| | | | | | | | 629,418 |
| | | | | | | | I ⁽¹⁾ |
| | | | | | | | See footnote ⁽¹⁾ |

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| | | | | | | | | | |
|--------------|------------|--|---|--------|---|---------|---------|------------------|-----------------------------|
| Common Stock | 05/03/2004 | | S | 5,000 | D | \$ 1.55 | 624,418 | I ⁽¹⁾ | See footnote ⁽¹⁾ |
| Common Stock | 05/03/2004 | | S | 600 | D | \$ 1.63 | 623,818 | I ⁽¹⁾ | See footnote ⁽¹⁾ |
| Common Stock | 05/03/2004 | | S | 300 | D | \$ 1.6 | 623,518 | I ⁽¹⁾ | See footnote ⁽¹⁾ |
| Common Stock | 05/03/2004 | | S | 100 | D | \$ 1.61 | 623,418 | I ⁽¹⁾ | See footnote ⁽¹⁾ |
| Common Stock | 03/18/2005 | | S | 10,000 | D | \$ 5.16 | 613,418 | I ⁽¹⁾ | See footnote ⁽¹⁾ |
| Common Stock | 03/18/2005 | | S | 10,000 | D | \$ 5.1 | 603,418 | I ⁽¹⁾ | See footnote ⁽¹⁾ |
| Common Stock | 03/18/2005 | | S | 10,000 | D | \$ 5.07 | 593,418 | I ⁽¹⁾ | See footnote ⁽¹⁾ |
| Common Stock | 03/21/2005 | | S | 5,800 | D | \$ 5.18 | 587,618 | I ⁽¹⁾ | See footnote ⁽¹⁾ |
| Common Stock | 03/21/2005 | | S | 5,175 | D | \$ 5.1 | 582,443 | I ⁽¹⁾ | See footnote ⁽¹⁾ |
| Common Stock | 03/21/2005 | | S | 8,322 | D | \$ 5.02 | 574,121 | I ⁽¹⁾ | See footnote ⁽¹⁾ |
| Common Stock | 03/22/2005 | | S | 5,000 | D | \$ 5.09 | 569,121 | I ⁽¹⁾ | See footnote ⁽¹⁾ |
| Common Stock | 03/22/2005 | | S | 5,000 | D | \$ 5.07 | 564,121 | I ⁽¹⁾ | See footnote ⁽¹⁾ |
| Common Stock | 03/22/2005 | | S | 15,000 | D | \$ 5.02 | 549,121 | I ⁽¹⁾ | See footnote ⁽¹⁾ |
| Common Stock | 03/22/2005 | | S | 5,000 | D | \$ 5.1 | 544,121 | I ⁽¹⁾ | See footnote ⁽¹⁾ |

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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|---------------------------------------|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|---------------------------------------|

Disposed
of (D)
(Instr. 3,
4, and 5)

Trans
(Instr

| Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------|---|-----|-----|---------------------|--------------------|-------|--|
|------|---|-----|-----|---------------------|--------------------|-------|--|

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

GUEZ PAUL
C/O AZTECA PRODUCTION INTERNATIONAL
5804 EAST SLAUSON AVENUE
CITY OF COMMERCE, CA 90040

X

Signatures

/s/ Paul Guez

04/06/2005

**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).
- Mr. Paul Guez exercises the sole power to direct the voting and disposition of these shares held for the account of Azteca Production International, Inc. ("Azteca"), an entity jointly owned by Hubert Guez and Paul Guez, but which Mr. Paul Guez has the sole power to direct the voting and disposition of these shares.
- (1) International, Inc. ("Azteca"), an entity jointly owned by Hubert Guez and Paul Guez, but which Mr. Paul Guez has the sole power to direct the voting and disposition of these shares.
 - (2) The transactions from May 3, 2004 were inadvertently not timely reported and a review and reconciliation of this account disclosed the error which is now being corrected.

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.