INNOVO GROUP INC
Form 10-K/A
December 09, 2003

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

FORM 10-K/A
Amendment No. 2

Annual Report Pursuant to Section 13 or 15 (d) of the
Securities Exchange Act of 1934
Commission file number: 0-18926

For the fiscal year ended November 30, 2002

INNOVO GROUP INC.

(Exact name of registrant as specified in its charter)

Delaware	11-2928178
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

5804 E. Slauson Avenue, Commerce, California	90040
(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code: (323) 725-5516

Securities registered pursuant to Section 12 (b) of the Act: NONE

Securities registered pursuant to Section 12 (g) of the Act: Common Stock, $.10 par value per share

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months or (for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

Indicate by check mark whether the registrant is an accelerated filer (as defined by Rule 12b-2 of the Act.) Yes [ ] No [X] The aggregate value of voting and non-voting common equity held by non-affiliates of the registrant as of March 14, 2003 was $16,234,000.

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant based on the closing price of the registrant's common stock on the Nasdaq Stock Market, Inc. as of May 31, 2002, the last business day of the registrant's most recently completed second quarter, was $11,596,000.

As of March 14, 2003, 14,901,264 shares of common stock were outstanding.

Documents incorporated by reference: The information required by Part III (Items 10, 11, 12 and 13) is incorporated by reference to the Registrant's definitive proxy statement to be filed pursuant to Regulation 14A relating to the Registrant's 2003 annual meeting of stockholders.

This Amendment No. 2 on Form 10-K/A is being filed by the Registrant to amend the Registrant's Annual Report on Form 10-K, dated March 17, 2003, as previously amended by Amendment No. 1 on Form 10-K/A, filed with the Securities and Exchange Commission on March 27, 2003 (the "Initial Report"), solely to change the characterization of the Registrant's controls and procedures in Item 14 from "adequate" to "effective". Pursuant to Rule 12b-15 under the Securities Exchange Act of 1934, as amended, the complete text of Item 14, as amended, is set forth below.

ITEM 14. CONTROLS AND PROCEDURES

(a) Evaluation of disclosure controls and procedures. Our chief executive officer/chief financial officer, after evaluating the effectiveness of the Company's "disclosure controls and procedures" (as defined in the Securities Exchange Act of 1934 Rules 13a-14(c) and 15d-14(c)) as of a date (the "Evaluation Date") within 90 days before the filing date of this annual report, have concluded that as of the Evaluation Date, our disclosure controls and procedures were effective and designed to ensure that material information relating to us and our consolidated subsidiaries would be made known to them by others within those entities.

(b) Changes in internal controls. There were no significant changes in our internal controls or to our knowledge, in other factors that could significantly affect our disclosure controls and procedures subsequent to the Evaluation Date.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

INNOVO GROUP INC.

/s/ Samuel Joseph Furrow, Jr.

Samuel Joseph Furrow, Jr.
Chief Executive Officer
Dated: December 9, 2003

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

Signature	Title of Capacities	Date
/s/ Samuel J. Furrow, Sr. Samuel J. Furrow, Sr.	Chairman of the Board and Director	December 9, 2003

/s/ Patricia Anderson Lasko --- Patricia Anderson-Lasko	President and Director	December 9, 2003
/s/ Samuel J. Furrow, Jr. --- Samuel J. Furrow, Jr.	Chief Executive Officer, Director and Principal Executive Officer	December 9, 2003
/s/ Dan Page --- Dan Page	Director	December 9, 2003
/s/ Marc B. Crossman --- Marc B. Crossman	Chief Financial Officer, Director, Principal Financial and Accounting Officer	December 9, 2003
/s/ John G. Looney --- John G. Looney	Director	December 9, 2003
/s/ Suhail Rizvi --- Suhail Rizvi	Director	December 9, 2003
/s/ Kent A. Savage --- Kent A. Savage	Director	December 9, 2003
/s/ Vincent Sanfillipo --- Vincent Sanfillipo	Director	December 9, 2003

Exhibit 31.1

CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Samuel Joseph Furrow, Jr., certify that:

1. I have reviewed Amendment No. 2 on Form 10-K/A, which is being filed by the registrant to amend the registrant's Annual Report on Form 10-K, dated March 17, 2003, as previously amended by Amendment No. 1 on Form 10-K/A, filed with the Securities and Exchange Commission on March 27, 2003 (as so amended, the "Report");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material

respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this Report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   c. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 9, 2003

/s/ Samuel Joseph Furrow, Jr.

Samuel Joseph Furrow, Jr.
Chief Executive Officer

Exhibit 31.2

CERTIFICATION OF THE CHIEF FINANCIAL OFFICER PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Marc Barry Crossman, certify that:

1. I have reviewed this Amendment No. 2 on Form 10-K/A, which is being

filed by Innovo Group Inc. to amend its Annual Report on Form 10-K, dated March 17, 2003, as previously amended by Amendment No. 1 on Form 10-K/A, filed with the Securities and Exchange Commission on March 27, 2003 (as so amended, the "Report");

2. Based on my knowledge, this Report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this Report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this Report;

4. The Registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   c. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 9, 2003 /s/ Marc Barry Crossman

Marc Barry Crossman
Chief Financial Officer

Exhibit 32.1

SARBANES-OXLEY ACT SECTION 06 CERTIFICATION

In connection with this Amendment No. 2 on Form 10-K/A, which is being filed by Innovo Group Inc. to amend its Annual Report on Form 10-K, dated March 17, 2003, as previously amended by Amendment No. 1 on Form 10-K/A, filed with the Securities and Exchange Commission on March 27, 2003. (as amended, the "Report"), I, Samuel Joseph Furrow, Jr., Chief Executive Officer of Innovo Group Inc., hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

1. the Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Innovo Group Inc.

Date: December 9, 2003

/s/ Samuel Joseph Furrow, Jr.

Samuel Joseph Furrow, Jr.
Chief Executive Officer
(Principal Executive Officer)

Exhibit 32.2

SARBANES-OXLEY ACT SECTION 906 CERTIFICATION

In connection with this Amendment No. 2 on Form 10-K/A, which is being filed by Innovo Group Inc. to amend its Annual Report on Form 10-K, dated March 17, 2003, as previously amended by Amendment No. 1 on Form 10-K/A, filed with the Securities and Exchange Commission on March 27, 2003. (as amended, the "Report"), I, Marc Barry Crossman, Chief Financial Officer of Innovo Group Inc., hereby certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to the best of my knowledge:

1. the Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Innovo Group Inc.

Date: December 9, 2003

/s/ Marc Barry Crossman

Marc Barry Crossman
Chief Financial Officer

(Principal Financial and Accounting Officer)