

PHILLIPS VAN HEUSEN CORP /DE/
Form 4
April 11, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
Shaffer Michael A

2. Issuer Name and Ticker or Trading Symbol
PHILLIPS VAN HEUSEN CORP /DE/ [PVH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
04/09/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP and CFO

C/O PHILLIPS-VAN HEUSEN CORPORATION, 200 MADISON AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10016

(City) (State) (Zip)

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, \$1 par value ⁽¹⁾	04/09/2008		A	8,250 ⁽¹⁾ A \$ 0 ⁽¹⁾	13,250 ⁽¹⁾ ⁽²⁾	D	
Common Stock, \$1 par value					6,564.617	I	By 401(k) Plan

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

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displays a currently valid OMB control number.

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 Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
						Date Exercisable	Expiration Date		
Option (Right to Buy) ⁽³⁾	\$ 36.45	04/09/2008		A	33,000	<u>(4)</u>	04/09/2018	Common Stock, \$1 par value	33,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Shaffer Michael A C/O PHILLIPS-VAN HEUSEN CORPORATION 200 MADISON AVENUE NEW YORK, NY 10016			Executive VP and CFO	

Signatures

Michael A. Shaffer 04/11/2008
 **Signature of Date
 Reporting Person

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).
- Represents shares subject to an award of restricted stock units. Each unit represents a contingent right to receive one share of Issuer's
- (1) Common Stock. The units vest 25% (2,062 shares) on the second anniversary of grant, 25% (2,063 shares) on the third anniversary of grant and 50% (4,125 shares) on the fourth anniversary of grant. Vested shares are delivered as soon as practicable after they vest.
 - (2) Includes 13,250 shares of Common Stock subject to awards of restricted stock units.
 - (3) All options exercisable for shares of Issuer's Common Stock, \$1 par value.
 - (4) Options to acquire 8,250 shares become exercisable on each of 4/09/09, 4/09/10, 4/09/11 and 4/09/12.

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.