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PHILLIPS VAN HEUSEN CORP /DE/

Form 4 April 09, 2007

FORM 4

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response...

1(b).

(Last)

AVENUE

(Print or Type Responses)

1. Name and Address of Reporting Person * Shaffer Michael A

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

PHILLIPS VAN HEUSEN CORP

(Check all applicable)

/DE/ [PVH]

(Middle)

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

04/05/2007

Director 10% Owner X_ Officer (give title Other (specify

Executive VP and CFO

C/O PHILLIPS-VAN HEUSEN CORPORATION, 200 MADISON

(First)

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

below)

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 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Indirect Form: Direct (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

Common Stock, \$1

par value (1)

04/05/2007

5,000 Α

\$0 5,000 (1) D

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. Transactic Code (Instr. 8)	5. Number of or 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy) (2)	\$ 58.6	04/05/2007		A	20,000	(3)	04/04/2017	Common Stock, \$1 par value	20,000

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. 04/05/2007 Shaffer

**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% (1,250 shares) on the second anniversary of grant, 25% (1,250 shares) on the third anniversary of grant and 50% (2,500 shares) on the fourth anniversary of grant. Vested shares are delivered as soon as practicable after they vest.
- (2) All options exercisable for shares of Issuer's Common Stock, \$1 par value.
- (3) Options to acquire 5,000 shares become exercisable on each of 4/05/08, 4/05/09, 4/05/10 and 4/05/11.

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.

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