

PHILLIPS VAN HEUSEN CORP /DE/
Form 4
April 13, 2011

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 *
DUANE FRANCIS K

(Last) (First) (Middle)

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

(Street)

NEW YORK, NY 10016

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/11/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Vice Chairman, Wholesale

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) | (A) or (D) | 5. Amount or Price | 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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|--------------------|---|--|--|
| Common Stock, \$1 par value | 04/11/2011 | | M | 1,638 | A | \$ 36.45 | 35,547 ⁽¹⁾ | D | |
| Common Stock, \$1 par value | 04/11/2011 | | M | 10,000 | A | \$ 26.11 | 45,547 ⁽¹⁾ | D | |
| Common Stock, \$1 par value | 04/11/2011 | | S | 11,638 | D | \$ 65 | 33,909 ⁽¹⁾ | D | |

Common Stock, \$1 par value 506.496 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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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option (Right to Buy) ⁽²⁾ | \$ 36.45 | 04/11/2011 | | M | 1,638 | ⁽³⁾ 04/09/2018 | Common Stock, \$1 par value | 1,638 |
| Option (Right to Buy) ⁽²⁾ | \$ 26.11 | 04/11/2011 | | M | 10,000 | ⁽⁴⁾ 04/16/2019 | Common Stock, \$1 par value | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| DUANE FRANCIS K C/O PHILLIPS-VAN HEUSEN CORPORATION 200 MADISON AVENUE NEW YORK, NY 10016 | | | Vice Chairman, Wholesale | |

Signatures

Francis K. Duane 04/13/2011

**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).

(1) Includes 26,538 shares of Common Stock subject to awards of restricted stock units.

(2) All options exercisable for shares of Issuer's Common Stock, \$1 par value.

(3) Options to acquire 1,638 shares became exercisable on 4/9/10.

(4) Options to acquire 10,000 shares became exercisable on 4/16/10.

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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