

PHILLIPS VAN HEUSEN CORP /DE/  
Form 8-K  
May 12, 2010

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

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**FORM 8-K**

**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

**May 7, 2010**

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**Date of Report (Date of earliest event reported)**

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**PHILLIPS-VAN HEUSEN CORPORATION**  
(Exact name of registrant as specified in its charter)

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**Commission File Number 001-07572**

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**13-1166910**  
(I.R.S. Employer  
Identification No.)

**200 Madison Avenue**

**New York, New York 10016**  
(Address of principal executive offices, including zip code)

**(212) 381-3500**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 5.02**

**Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On May 7, 2010, the Compensation Committee of the Board of Directors of Phillips-Van Heusen Corporation approved a bonus payment of \$100,000 to Michael Shaffer, Executive Vice President and Chief Financial Officer. The bonus was in recognition of Mr. Shaffer's efforts in connection with the Company's acquisition of Tommy Hilfiger B.V. and certain affiliated companies.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILLIPS-VAN HEUSEN CORPORATION

By: /s/ Mark D. Fischer

Mark D. Fischer  
Senior Vice President

Date: May 12, 2010

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Date: January 16, 2009

YRC WORLDWIDE INC.

By: /s/ Daniel J. Churay  
Daniel J. Churay  
Executive Vice President, General Counsel and Secretary

**EXHIBIT INDEX**

**Exhibit**

Number	Description
99.1	News Release dated January 16, 2009

4

03/24/2008 A 40,000 (2) (2) Common Stock 40,000 \$ 0 40,000 D Restricted stock units (1)03/24/2008 A  
 40,000 (3) (3) Common Stock 40,000 \$ 0 40,000 D

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CONNEIGHTON CLIFF ONE MAIN STREET CAMBRIDGE, MA 02142			SVP, Marketing	

**Signatures**

/s/ Jeffrey T. Kowalski by Power of Attorney  
 03/26/2008  
 \*\*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) Each restricted stock unit represents a contingent right to receive one share of Art Technology Group, Inc. common stock.
- (2) The restricted stock units vest in four equal annual installments beginning March 6, 2009 and annually thereafter.  
 The number of restricted stock units that may vest is determined by the performance metrics set forth in the applicable restricted stock unit agreement. Of that subset of restricted stock units that may vest, the restricted stock units vest in four equal annual installments beginning March 6, 2009 and annually thereafter; provided, however, that additional performance metrics set forth in the applicable restricted stock unit agreement may trigger immediate vesting in full.

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. **der-right-width: 1; border-bottom-width: 1">7. Title and Amount of Underlying Securities (Instr. 3 and 4)8. Price of Derivative Security (Instr. 5)9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)11. Nature of Indirect Beneficial Ownership (Instr. 4)CodeV(A)(D)Date ExercisableExpiration DateTitleAmount or Number of Shares**

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PAMET CAPITAL MANAGEMENT, LP 222 BERKELEY STREET, 22ND FLOOR BOSTON, MA 02116		X		
PAMET CAPITAL MANAGEMENT LLC 222 BERKELEY STREET, 22ND FLOOR BOSTON, MA 02116		X		
ABRAMS CAPITAL LLC 222 BERKELEY ST. 22ND FLOOR BOSTON, MA 02116		X		
Abrams David C 222 BERKELEY STREET, 22ND FLOOR BOSTON, MA 02116		X		

## Signatures

/s/ Pamet Capital Management, L.P., by Pamet Capital Management, LLC, the general partner, by David C. Abrams, Managing Member	02/04/2009
__Signature of Reporting Person	Date
/s/ Pamet Capital Management, LLC, by David C. Abrams, Managing Member	02/04/2009
__Signature of Reporting Person	Date
/s/ Abrams Capital, LLC, by David C. Abrams, Managing Member	02/04/2009
__Signature of Reporting Person	Date
/s/ David C. Abrams	02/04/2009
__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) A portion of these securities are held by investment funds, the managing member, general partner and/or investment adviser of which is directly or indirectly controlled by David C. Abrams. In such capacity, Mr. Abrams may be deemed to beneficially own the reported securities.
- (2) A portion of these securities are held by investment funds for which Pamet Capital Management, L.P. (the "LP") serves as investment adviser. Pamet Capital Management, LLC (the "LLC") serves as the general partner of the LP. In their respective capacities, each of the LP and the LLC may be deemed to beneficially own the reported securities.
- (3) A portion of these securities are held by investment funds for which Abrams Capital, LLC ("Abrams Capital") serves as general partner. In such capacity, Abrams Capital, may be deemed to beneficially own the reported securities.
- (4) Each Reporting Person disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, and the inclusion of such securities in this report shall not be deemed an admission of beneficial ownership for purposes of Section 16 or for any other purpose.

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The securities reported herein as possibly being deemed beneficially owned by Abrams Capital are as follows: 3,219,036 shares of Common Stock, 3,209,536 shares of Common Stock, 3,186,236 shares of Common Stock, 3,108,540 shares of Common Stock, 3,060,807 (5) shares of Common Stock, 2,997,668 shares of Common Stock, and 2,992,325 shares of Common Stock as of the close of business on August 7, 2008, August 14, 2008, August 15, 2008, September 18, 2008, September 19, 2008, September 22, 2008 and September 23, 2008, respectively.

The securities reported herein as possibly being deemed beneficially owned by Mr. Abrams, the LP and the LLC are as follows: 3,445,736 shares of Common Stock, 3,436,236 shares of Common Stock, 3,412,936 shares of Common Stock, 3,330,736 shares of (6) Common Stock, 3,280,236 shares of Common Stock, 3,213,436 shares of Common Stock, and 3,207,709 shares of Common Stock as of the close of business on August 7, 2008, August 14, 2008, August 15, 2008, September 18, 2008, September 19, 2008, September 22, 2008 and September 23, 2008, respectively.

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