

GEHRING FRED
Form 4
April 11, 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 *
GEHRING FRED

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)
04/07/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO of Tommy Hilfiger

C/O TOMMY HILFIGER U.S.A., INC., 601 WEST 26TH STREET
(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 10001

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock, \$1 par value | 04/07/2011 | | A | (A) Amount 10,560 (1) | (D) Price \$ 0 (1) | 21,428 (2) | D |
| Common Stock, \$1 par value | | | | | 1,402,371 (4) | (3) | I (formerly known as Cinquecento B.V.) |
| Common Stock, \$1 | | | | | 60,562 (4) (5) | I | By Tommy Hilfiger |

par value

Holding
S.a.r.l.

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

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(9-02)

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) ⁽⁶⁾ | \$ 64.97 | 04/07/2011 | | A | 39,600 | ⁽⁷⁾ 04/07/2021 | Common Stock, \$1 par value | 39,600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------------------------|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| GEHRING FRED C/O TOMMY HILFIGER U.S.A., INC. 601 WEST 26TH STREET NEW YORK, NY 10001 | X | | CEO of Tommy Hilfiger | |

Signatures

Fred Gehring 04/11/2011

⁽¹⁾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).

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% (2,640 shares) on the second anniversary of grant, 25% (2,640 shares) on the third anniversary of grant and 50% (5,280 shares) on the fourth anniversary of grant. Vested shares will be delivered as soon as practicable after they vest.

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- (2) Represents shares of Common Stock subject to awards of restricted stock units.

Mr. Gehring indirectly beneficially owns these shares of Common Stock by virtue of interests Mr. Gehring holds in Elmira 5 B.V. Previously, 170,850 of these shares were reported as shares over which Mr. Gehring had voting rights but were otherwise indirectly

- (3) beneficially owned by Mr. Gehring's children by virtue of their ownership of interests in Elmira 5 B.V. Mr. Gehring acquired his children's interests in Elmira 5 B.V. The aggregate number of shares of Common Stock beneficially owned by Elmira 5 B.V. is 1,941,738 shares.

The shares of Common Stock reported on this row are held in escrow pursuant to escrow arrangements whereby a portion of such shares

- (4) may be forfeited to satisfy indemnity or purchase price adjustment payments made to Issuer, or because certain time vesting conditions are not met.

Represents shares of Common Stock beneficially owned by Tommy Hilfiger Holding S.a.r.l. that Stichting Pakera (a holder of interests in Tommy Hilfiger Holding S.a.r.l. and a foundation, the beneficiaries of which are certain friends and family of Mr. Gehring) would be

- (5) entitled to receive when and if shares of Common Stock beneficially owned by Tommy Hilfiger Holding S.a.r.l. are distributed to holders of interests therein, and over which Mr. Gehring has voting rights. Mr. Gehring disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

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

- (7) Options to acquire 9,900 shares become exercisable on each of 4/7/2012, 4/7/2013, 4/7/2014 and 4/07/2015.

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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