SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

X QUARTERLY REPORT UNDER SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended August 1, 1999

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from   to

Commission file number   1-724

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

Delaware	13-1166910
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

200 Madison Avenue   New York, New York 10016
(Address of principal executive offices)

Registrant's telephone number   (212) 381-3500

Indicate by check mark whether registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that registrant was required to file such reports), and (2) has been subject to such filing requirement for the past 90 days.
Yes X No

The number of outstanding shares of common stock, par value $1.00 per share, of Phillips-Van Heusen Corporation as of August 17, 1999: 27,287,985 shares.

PHILLIPS-VAN HEUSEN CORPORATION

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Independent Accountants Review Report

Stockholders and Board of Directors
Phillips-Van Heusen Corporation

We have reviewed the accompanying condensed consolidated balance sheet of Phillips-Van Heusen Corporation as of August 1, 1999, and the related condensed consolidated statements of operations for the thirteen and twenty-six week periods ended August 1, 1999 and August 2, 1998, and the related condensed consolidated statements of cash flows for the twenty-six week periods ended August 1, 1999 and August 2, 1998. These financial statements are the responsibility of the Company's management.

We conducted our reviews in accordance with standards established by the American Institute of Certified Public Accountants. A review of interim financial information consists principally of applying analytical procedures to financial data, and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, which will be performed for the full year with the objective of expressing an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying condensed consolidated financial statements referred to above for them to be in conformity with generally accepted accounting principles.

We have previously audited, in accordance with generally accepted auditing standards, the consolidated balance sheet of Phillips-Van Heusen Corporation as of January 31, 1999, and the related consolidated statements of operations, stockholders' equity, and cash flows for the year then ended (not presented herein) and in our report dated March 9, 1999, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of January 31, 1999, is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

ERNST & YOUNG LLP

New York, New York
August 18, 1999

Phillips-Van Heusen Corporation
Condensed Consolidated Balance Sheets
(In thousands, except share data)

	UNAUDITED August 1, 1999	AUDITED January 31, 1999
ASSETS		
Current Assets:		
Cash, including cash equivalents of $23,474 and $4,399	$ 27,769	$ 10,957
Trade receivables, less allowances of $1,605 and $1,367	87,646	88,038
Inventories	248,293	232,695
Other, including deferred taxes of $10,611	28,544	36,327
Total Current Assets	392,252	368,017
Property, Plant and Equipment	90,158	108,846
Goodwill	84,729	113,344
Other Assets, including deferred taxes of $49,467 and $52,167	81,301	84,106
	$648,440	$674,313
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Notes payable		$ 20,000
Accounts payable	$ 25,988	44,851
Accrued expenses	86,419	67,835
Total Current Liabilities	112,407	132,686
Long-Term Debt	248,754	248,723
Other Liabilities	62,512	64,016
Stockholders' Equity:		
Preferred Stock, par value $100 per share; 150,000 shares authorized, no shares outstanding		
Common Stock, par value $1 per share; 100,000,000 shares authorized; 27,287,985 shares issued	27,288	27,288
Additional Capital	117,683	117,683
Retained Earnings	79,796	83,917
Total Stockholders' Equity	224,767	228,888
	$648,440	$674,313

See accompanying notes.

Phillips-Van Heusen Corporation
Condensed Consolidated Statements of Operations
Unaudited
(In thousands, except per share data)

	Thirteen Weeks Ended		Twenty-Six Weeks Ended	
	August 1, 1999	August 2, 1998	August 1, 1999	August 2, 1998
Net sales	$316,790	$306,371	$606,489	$602,136
Cost of goods sold	205,006	197,308	393,897	390,565
Gross profit	111,784	109,063	212,592	211,571
Selling, general and administrative expenses	98,227	95,770	197,611	197,724
Year 2000 computer conversion costs	2,710	2,250	4,160	4,250
Income before interest, taxes and extraordinary item	10,847	11,043	10,821	9,597
Interest expense, net	6,038	6,654	12,181	12,120
Income (loss) before taxes and extraordinary item	4,809	4,389	(1,360)	(2,523)
Income tax expense (benefit)	1,236	1,669	(308)	(759)
Income (loss) before extraordinary item	3,573	2,720	(1,052)	(1,764)
Extraordinary loss on debt retirement, net of tax benefit				(1,060)
Net income (loss)	$ 3,573	$ 2,720	$ (1,052)	$ (2,824)
Basic and diluted net income (loss) per share:				
Income (loss) before extraordinary item	$ 0.13	$ 0.10	$ (0.04)	$ (0.06)
Extraordinary loss				(0.04)
Net income (loss) per share	$ 0.13	$ 0.10	$ (0.04)	$ (0.10)

See accompanying notes.

Phillips-Van Heusen Corporation
Condensed Consolidated Statements of Cash Flows
Unaudited
(In thousands)

	Twenty-Six Weeks Ended	
	August 1, 1999	August 2, 1998
OPERATING ACTIVITIES:		
Loss before extraordinary item	$ (1,052)	$ (1,764)
Adjustments to reconcile net cash used by operating activities:		
Depreciation and amortization	9,729	13,474
Equity income	(540)	(520)
Deferred income taxes	(714)	6
Changes in operating assets and liabilities:		
Receivables	392	3,632
Inventories	1,614	(53,248)
Accounts payable and accrued expenses	(12,096)	(11,118)
Other-net	(1,757)	(5,125)
Net Cash Used By Operating Activities	(4,424)	(54,663)
INVESTING ACTIVITIES:		
Sale of Gant trademark, net of related costs	67,000	
Acquisition of assets associated with new license agreement	(17,212)	
Property, plant and equipment acquired	(5,484)	(7,952)
Net Cash Provided (Used) By Investing Activities	44,304	(7,952)
FINANCING ACTIVITIES:		
Net proceeds from issuance of 9.5% senior subordinated notes		145,104
Repayment of 7.75% senior notes		(49,286)
Extraordinary loss on debt retirement		(1,631)
Proceeds from revolving lines of credit	41,600	120,600
Payments on revolving lines of credit	(61,600)	(156,500)
Exercise of stock options		215
Cash dividends	(3,068)	(3,059)
Net Cash Provided (Used) By Financing Activities	(23,068)	55,443
Increase (decrease) In Cash	16,812	(7,172)
Cash at beginning of period	10,957	11,748
Cash at end of period	$ 27,769	$ 4,576

See accompanying notes.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(In thousands, except per share data)

GENERAL

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information. Accordingly, they do not contain all disclosures required by generally accepted accounting principles for complete financial statements. Reference should be made to the annual financial statements, including the footnotes thereto, included in the Company's Annual Report to Stockholders for the year ended January 31, 1999.

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from the estimates.

The results of operations for the twenty-six weeks ended August 1, 1999 and August 2, 1998 are not necessarily indicative of those for a full fiscal year due, in part, to seasonal factors. The data contained in these financial statements are unaudited and are subject to year-end adjustments; however, in the opinion of management, all known adjustments (which consist only of normal recurring accruals) have been made to present fairly the consolidated operating results for the unaudited periods.

Certain reclassifications have been made to the condensed consolidated financial statements for the twenty-six weeks ended August 2, 1998 to present that information on a basis consistent with the twenty-six weeks ended August 1, 1999.

INVENTORIES

Inventories are summarized as follows:

	August 1, 1999	January 31, 1999
Raw materials	$ 12,404	$ 8,529
Work in process	14,776	12,834
Finished goods	221,113	211,332
Total	$248,293	$232,695

Inventories are stated at the lower of cost or market. Cost for apparel inventories, excluding certain sportswear inventories, is determined using the last-in, first-out method (LIFO). Cost for footwear and certain sportswear inventories is determined using the first-in, first-out method (FIFO). Inventories would have been approximately $8,400 higher than reported at August 1, 1999 and January 31, 1999, if the FIFO method of inventory accounting had been used for all apparel.

The final determination of cost of sales and inventories under the LIFO method can only be made at the end of each fiscal year based on inventory cost and quantities on hand. Interim LIFO determinations are based on management's estimates of expected year-end inventory levels and costs. Such estimates are subject to revision at the end of each quarter. Since estimates of future inventory levels and costs are subject to external factors, interim financial results are subject to year-end LIFO inventory adjustments.

EXTRAORDINARY LOSS

On April 22, 1998, PVH issued $150,000 of 9.5% senior subordinated notes due May 1, 2008 and used the net proceeds to retire its intermediate term 7.75% senior notes and to repay a portion of the borrowings under its prior revolving credit facility. On the same day, PVH refinanced its revolving credit facility by entering into a new $325,000 senior secured credit facility. In connection therewith, the Company paid a yield maintenance premium of $1,446 and wrote off certain debt issue costs of $185. These items have been classified as an extraordinary loss, net of tax benefit of $571, in the first quarter of 1998.

ACQUISITION AND DISPOSITION OF BUSINESSES

On March 12, 1999, PVH entered into a license agreement to market dress shirts under the John Henry and Manhattan brands. In connection therewith, the Company acquired $17,212 of inventory from the licensor.

On February 26, 1999, PVH sold the Gant trademark and certain related assets associated with the Company's Gant operations for $71,000 in cash to Pyramid Sportswear AB ("Pyramid"), which was the brand's international licensee. Pyramid is a wholly-owned subsidiary of Pyramid Partners AB, in which PVH has a minority interest. PVH has realized no gain or loss in connection with this transaction, after writing off certain assets associated with its Gant operations, including goodwill.

FACILITY CLOSING

During 1997, PVH recorded pre-tax charges of $132,700, related principally to a series of actions the Company has taken to accelerate the execution of its ongoing strategies to build its brands. One of the actions contemplated in that plan was the closing of a designated footwear facility. In the current year's second quarter, the Company announced the closing of its footwear manufacturing and warehousing operations in the Caribbean. As a result of this closure, the footwear facility originally designated for closure is now operationally required, and so the Company will not close this facility. The cost of closing the Caribbean facilities of approximately $5,000 approximates the cost to close the footwear facility designated in the Company's original plan. As such, there is no net effect on net income.

SEGMENT DATA

PVH manages and analyzes its operating results by its two vertically integrated business segments: (i) Apparel and (ii) Footwear and Related Products. In identifying its reportable segments, PVH evaluated its operating divisions and product offerings. PVH aggregated the results of its apparel divisions into the Apparel segment. This segment derives revenues from marketing dresswear, sportswear and accessories, principally under the brand names Van Heusen, Izod, Izod Club, Geoffrey Beene, John Henry, Manhattan, DKNY, and until February 26, 1999, Gant. PVH's footwear business has been identified as the Footwear and Related Products segment. This segment derives revenues from marketing casual footwear, apparel and accessories under the Bass brand name. Sales for both segments occur principally in the United States.

(In thousands)	Segment Data			
	Thirteen Weeks Ended		Twenty-Six Weeks Ended	
	8/1/99	8/2/98	8/1/99	8/2/98
Net sales-apparel	$212,665	$203,597	$414,723	$408,986
Net sales-footwear and related products	104,125	102,774	191,766	193,150
Total net sales	$316,790	$306,371	$606,489	$602,136
Operating income - apparel	$ 9,607	$ 9,058	$ 13,370	$ 12,284
Operating income-footwear and related products	7,412	7,137	8,603	7,718
Total operating income	17,019	16,195	21,973	20,002
Corporate expenses	6,172	5,152	11,152	10,405
Income before interest, taxes and extraordinary item	$ 10,847	$ 11,043	$ 10,821	$ 9,597

Corporate expenses include Year 2000 computer conversion costs of $2,710 and $4,160 for the thirteen and twenty-six weeks ended August 1, 1999, respectively, compared with $2,250 and $4,250 for the thirteen and twenty-six weeks ended August 2, 1998, respectively.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

Results of Operations

Thirteen Weeks Ended August 1, 1999 Compared With Thirteen Weeks Ended August 2, 1998

APPAREL SEGMENT

Net sales of the Company's apparel segment in the second quarter increased to $212.7 million in 1999 compared with $203.6 million last year, a 4.5% increase. The increase resulted principally from sales of John Henry and

Manhattan branded dress shirts, which the Company began selling late in the current year's first quarter under a new licensing agreement.

Gross profit on apparel sales was 33.6% in the current quarter compared with 34.0% last year. This decrease relates to lower gross margins related to winding down the Company's Gant operations in connection with the sale of Gant in February, 1999.

Selling, general and administrative expenses as a percentage of apparel sales were 29.1% in the current quarter compared with 29.5% last year. The improved expense level relates principally to reduced operating expenses relating to the sale of Gant.

FOOTWEAR AND RELATED PRODUCTS SEGMENT

Net sales of the Company's footwear and related products segment in the second quarter were $104.1 million in 1999 compared with $102.8 million last year, an increase of 1.3%.

Gross profit on footwear and related products sales was 38.6% in the second quarter of 1999 compared with 38.5% last year.

Selling, general and administrative expenses as a percentage of footwear and related products sales in the second quarter were 31.5% in 1999 compared with 31.6% in 1998.

INTEREST EXPENSE

Interest expense in the second quarter was $6.0 million in 1999 compared with $6.7 million last year. Interest expense decreased as borrowing levels were reduced, principally because of the cash proceeds received from the sale of Gant and tight management of assets.

CORPORATE EXPENSES

Excluding Year 2000 computer conversion costs, corporate expenses in the second quarter were $3.5 million in 1999 compared with $2.9 million in 1998. This increase relates to increased information technology costs.

Twenty-Six Weeks Ended August 1, 1999 Compared With Twenty-Six Weeks Ended August 2, 1998

APPAREL SEGMENT

Net sales of the Company's apparel segment in the first half were $414.7 million in 1999, an increase of 1.4% from the prior year's $409.0 million. The increase resulted principally from sales of John Henry and Manhattan branded dress shirts, which the Company began selling late in the current year's first quarter under a new licensing agreement.

Gross profit on apparel sales was 33.5% in the first half of 1999 compared with 33.8% last year. This decrease is due to lower gross margins related to winding down the Company's Gant operations.

Selling, general and administrative expenses as a percentage of apparel sales in the first half were 30.3% in 1999 compared with 30.8% in 1998. The improved expense level relates principally to reduced operating expenses relating to the sale of Gant.

FOOTWEAR AND RELATED PRODUCTS SEGMENT

Net sales of the Company's footwear and related products segment in the first half were $191.8 million in 1999 compared with $193.2 million last year. This decrease was expected as last year's first quarter included higher levels of promotional selling at Bass resulting from the liquidation of excess inventory. Partially offsetting the first quarter sales decrease was the 1.3% sales increase in the current year's second quarter.

Gross profit on footwear and related products sales was 38.1% in the first half of 1999 compared with 37.7% last year. The improvement is principally because last year's higher levels of promotional selling in the first quarter did not recur.

Selling, general and administrative expenses as a percentage of footwear and related products sales in the first half were 33.6% in 1999 and 33.7% in 1998.

INTEREST EXPENSE

Interest expense in the first half was $12.2 million in 1999 compared with $12.1 million last year. The current year's second quarter decrease was offset by an unfavorable interest expense comparison in the current year's first quarter. The first quarter increase resulted from the refinancings the Company completed late in the first quarter of 1998 which, in addition to extending the maturities of long-term debt, also increased overall borrowing costs.

CORPORATE EXPENSES

Excluding Year 2000 computer conversion costs, corporate expenses in the first half were $7.0 million in 1999 compared with $6.2 million in 1998. This increase relates to increased information technology costs.

YEAR 2000

The Year 2000 (Y2K) issue is the result of computer programs using two digits rather than four to define the applicable year. Such computer systems will be unable to interpret dates beyond the year 1999, which could cause a system failure or other computer errors, leading to disruptions in operations. PVH has initiated a comprehensive Y2K Project to address this issue and is utilizing both internal and external resources to complete it.

The Company completed an assessment of Y2K requirements for the systems supported by its Information Technology Department which included contacting its software suppliers. The impacted systems, including those that are part of the Company's data processing infrastructure, are now Y2K compliant as a result of modification or replacement. The Company completed remediation, testing and rollout of all of its mainstream business systems in June, 1999. Only end-user computing applications require any further work. Of these, none are expected to have a significant impact on any vital business processes.

The Company has communicated with suppliers, equipment vendors, service providers and customers to determine the extent to which it is vulnerable to the failure of these parties to remedy any Y2K issues. Most of these parties have stated that they intend to be Y2K compliant by 2000. In conjunction with this, the Company has developed contingency plans for its major suppliers and merchandise carriers, where feasible, to mitigate Y2K risks. The Company's electronic commerce systems, used by many of its major customers, are Y2K compliant and are being installed in accordance with each customer's schedule.

The total cost of the Y2K Project is estimated to be $20 million and is being funded through operating cash flows. Of the total Project cost, approximately $3 million is attributable to the purchase of new software, which will be capitalized, with the remaining cost expensed as incurred. Expenses incurred through August 1, 1999 were $13 million. Future expenses for the Y2K project include testing with customers and suppliers, as well as additional contingency planning and testing, and includes consulting fees and other administrative costs.

PVH presently believes that the Y2K issue will not pose significant operational problems for its computer systems. However, no assurance can be given that this issue, as it relates to PVH's internal systems or those of other companies on which it relies, will not have a material adverse impact on PVH's operations.

SEASONALITY

The Company's business is seasonal, with higher sales and income during its third and fourth quarters, which coincide with the Company's two peak retail selling seasons: the first running from the start of the back to school and Fall selling seasons beginning in August and continuing through September; the second being the Christmas selling season beginning with the weekend following Thanksgiving and continuing through the week after Christmas.

Also contributing to the strength of the third quarter is the high volume of Fall shipments to wholesale customers which are generally more profitable than Spring shipments. The slower Spring selling season at wholesale combines with retail seasonality to make the first quarter particularly weak.

LIQUIDITY AND CAPITAL RESOURCES

The seasonal nature of the Company's business typically requires the use of cash to fund a build-up in the Company's inventory in the first half of each fiscal year. During the third and fourth quarters, the Company's higher level of sales tends to reduce its inventory and generate cash from operations.

Net cash used by operations in the first half was $4.4 million in 1999 and $54.7 million last year. The reduction in cash used by operations is due principally to tight management of assets, particularly significantly lower inventory levels.

The Company has a $325 million credit agreement which includes a revolving credit facility under which the Company may, at its option, borrow and repay amounts within certain limits. The agreement also includes a letter of credit facility with a sub-limit of $250 million, provided, however, that the aggregate maximum amount outstanding under both the revolving credit facility and the letter of credit facility is $325 million. The Company believes that its borrowing capacity under these facilities is adequate for its 1999 peak seasonal needs.

* * *

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

Forward-looking statements in this Form 10-Q report including, without limitation, statements relating to PVH's plans, strategies, objectives, expectations and intentions, are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy, and some of which might not be anticipated, including, without limitation, the following: (i) PVH's plans, strategies, objectives, expectations and intentions are subject to change at any time at the discretion of the Company; (ii) the levels of sales of PVH's apparel and footwear products, both to its wholesale customers and in its retail stores, and the extent of discounts and promotional pricing in which the Company is required to engage, all of which can be affected by weather conditions, changes in the economy, fashion trends and other factors; (iii) PVH's plans and results of operations will be affected by the Company's ability to manage its growth and inventory; (iv) the timing and effectiveness of programs dealing with the Year 2000 issue; and (v) other risks and uncertainties indicated from time to time in PVH's filings with the Securities and Exchange Commission.

* * *

Part II - OTHER INFORMATION

ITEM 4 - SUBMISSION OF MATTERS TO A VOTE OF STOCKHOLDERS

The annual stockholders' meeting was held on June 17, 1999. There were present in person or by proxy, holders of 25,112,780 shares of Common Stock, or 92.0% of all votes eligible for the meeting.

The following directors were elected to serve for a term of one year:

	For	Vote Withheld
Edward H. Cohen	24,760,191	352,589
Joseph B. Fuller	24,760,560	352,220
Joel H. Goldberg	24,762,141	350,639
Marc Grosman	24,768,661	344,119
Dennis F. Hightower	24,768,660	344,120
Bruce J. Klatsky	24,758,770	354,010
Maria Elena Lagomasino	24,766,660	346,120
Harry N.S. Lee	24,763,582	349,198
Bruce Maggin	24,762,791	349,989
Sylvia M. Rhone	20,020,478	5,092,302
Peter J. Solomon	24,715,856	396,924
Mark Weber	24,752,078	360,702

The proposal for Ernst & Young LLP to serve as the Company's independent auditors until the next stockholders' meeting was ratified. The vote was 24,957,321 For and 86,164 Against.

The result of the vote on the proposal of a stockholder to request the Board of Directors to consider the discontinuance of all bonuses, options, rights, stock appreciation rights, etc., after termination of any existing programs, for top management was defeated and not adopted. The vote was 939,545 For and 21,381,045 Against.

ITEM 6 - EXHIBITS AND REPORTS ON FORM 8-K

(a) The following exhibits are included herein:

3.1 Certificate of Incorporation (incorporated by reference to Exhibit 5 to the Company's Annual Report on Form 10-K for the fiscal year ended January 29, 1977).

3.2 Amendment to Certificate of Incorporation, filed June 27, 1984 (incorporated by reference to Exhibit 3B to the Company's Annual Report on Form 10-K for the fiscal year ended February 3, 1985).

3.3 Certificate of Designation of Series A Cumulative Participating Preferred Stock, filed June 10, 1986 (incorporated by reference to Exhibit A of the document filed as Exhibit 3 to the Company's Quarterly Report as filed on Form 10-Q for the period ended May 4, 1986).

3.4 Amendment to Certificate of Incorporation, filed June 2, 1987 (incorporated by reference to Exhibit 3(c) to the Company's Annual Report on Form 10-K for the fiscal year ended January 31, 1988).

3.5 Amendment to Certificate of Incorporation, filed June 1, 1993 (incorporated by reference to Exhibit 3.5 to the Company's Annual Report on Form 10-K for the fiscal year ended January 30, 1994).

3.6 Amendment to Certificate of Incorporation, filed June 20, 1996 (incorporated by reference to Exhibit 3.1 to the Company's Report on Form 10-Q for the period ended July 28, 1996).

3.7 By-Laws of Phillips-Van Heusen Corporation, as amended through June 18, 1996 (incorporated by reference to Exhibit 3.2 to the Company's Report on Form 10-Q for the period ended July 28, 1996).

4.1 Specimen of Common Stock certificate (incorporated by reference to Exhibit 4 to the Company's Annual Report on Form 10-K for the fiscal year ended January 31, 1981).

4.2 Preferred Stock Purchase Rights Agreement (the "Rights Agreement"), dated June 10, 1986 between PVH and The Chase Manhattan Bank, N.A. (incorporated by reference to Exhibit 3 to the Company's Quarterly Report as filed on Form 10-Q for the period ended May 4, 1986).

4.3 Amendment to the Rights Agreement, dated March 31, 1987 between PVH and The Chase Manhattan Bank, N.A. (incorporated by reference to Exhibit 4(c) to the Company's Annual Report on Form 10-K for the year ended February 2, 1987).

4.4 Supplemental Rights Agreement and Second Amendment to the Rights Agreement, dated as of July 30, 1987, between PVH and The Chase Manhattan Bank, N.A. (incorporated by reference to Exhibit (c)(4) to the Company's Schedule 13E-4, Issuer Tender Offer Statement, dated July 31, 1987).

4.5 Notice of extension of the Rights Agreement, dated June 5, 1996, from Phillips-Van Heusen Corporation to The Bank of New York (incorporated by reference to Exhibit 4.13 to the Company's report on Form 10-Q for the period ended April 28, 1996).

4.6 Credit Agreement, dated as of April 22, 1998, among PVH, the group of lenders party hereto, The Chase Manhattan Bank, as Administrative Agent and Collateral Agent, and Citicorp USA, Inc., as Documentation Agent (incorporated by reference to Exhibit 4.6 to the Company's report on Form 10-Q for the period ended May 3, 1998).

4.7 Amendment No. 1, dated as of November 17, 1998, to the Credit Agreement, dated as of April 22, 1998, among PVH, the group of lenders party hereto, The Chase Manhattan Bank, as Administrative Agent and Collateral Agent, and Citicorp USA, Inc., as Documentation Agent (incorporated by reference to Exhibit 4.7 to the Company's report on Form 10-K for the period ended January 31, 1999).

4.8 Consent, Waiver and Amendment No. 2, dated as of February 23, 1999, to the Credit Agreement, dated as of April 22, 1998, among PVH, the group of lenders party hereto, The Chase Manhattan Bank, as Administrative Agent and Collateral Agent, and Citicorp USA, Inc., as Documentation Agent (incorporated by reference to Exhibit 4.8 to the Company's report on Form 10-K for the period ended January 31, 1999).

4.9 Indenture, dated as of April 22, 1998, with PVH as issuer and Union Bank of California, N.A., as Trustee (incorporated by reference to Exhibit 4.7 to the Company's report on Form 10-Q for the period ended May 3, 1998).

4.10 Indenture, dated as of November 1, 1993, between PVH and The Bank of New York, as Trustee (incorporated by reference to Exhibit 4.01 to the Company's Registration Statement on Form S-3 (Reg. No. 33-50751) filed on October 26, 1993).

*10.1 1987 Stock Option Plan, including all amendments through April 29, 1997 (incorporated by reference to Exhibit 10.1 to the Company's report on Form 10-Q for the period ended May 4, 1997).

*10.2 Phillips-Van Heusen Corporation Special Severance Benefit Plan, as amended as of April 16, 1996 (incorporated by reference to Exhibit 10.4 to the Company's Annual Report on Form 10-K for the fiscal year ended January 28, 1996).

*10.3 Phillips-Van Heusen Corporation Capital Accumulation Plan (incorporated by reference to the Company's Report on Form 8-K filed on January 16, 1987).

*10.4 Phillips-Van Heusen Corporation Amendment to Capital Accumulation Plan (incorporated by reference to Exhibit 10(n) to the Company's Annual Report on Form 10-K for the fiscal year ended February 2, 1987).

*10.5 Form of Agreement amending Phillips-Van Heusen Corporation Capital Accumulation Plan with respect to individual participants (incorporated by reference to Exhibit 10(1) to the Company's Annual Report on Form 10-K for the fiscal year ended January 31, 1988).

*10.6 Form of Agreement amending Phillips-Van Heusen Corporation Capital Accumulation Plan with respect to individual participants (incorporated by reference to Exhibit 10.8 to the Company's report on Form 10-Q for the period ending October 29, 1995).

*10.7 Agreement amending Phillips-Van Heusen Corporation Capital Accumulation Plan with respect to Bruce J. Klatsky (incorporated by reference to Exhibit 10.13 to the Company's report on Form 10-Q for the period ended May 4, 1997).

*10.8 Phillips-Van Heusen Corporation Supplemental Defined Benefit Plan, dated January 1, 1991, as amended and restated on June 2, 1992 (incorporated by reference to Exhibit 10.10 to the Company's Annual Report on Form 10-K for the fiscal year ended January 31, 1993).

*10.9 Phillips-Van Heusen Corporation Supplemental Savings Plan, effective as of January 1, 1991 and amended and restated as of April 29, 1997 (incorporated by reference to Exhibit 10.10 to the Company's report on Form 10-Q for the period ended May 4, 1997).

*10.10 Non-Incentive Stock Option Agreement, dated as of December 3, 1993, between the Company and Bruce J. Klatsky (incorporated by reference to Exhibit 10.12 to the Company's Annual Report on Form 10-K for the fiscal year ended January 29, 1995).

*10.11 Phillips-Van Heusen Corporation 1997 Stock Option Plan, effective as of April 29, 1997 (incorporated by reference to Exhibit 10.14 to the Company's report on Form 10-Q for the period ending August 3, 1997).

*10.12 Phillips-Van Heusen Corporation Senior Management Bonus Program for fiscal year 1998 (incorporated by reference to Exhibit 10.15 to the Company's report on Form 10-Q for the period ending August 2, 1998).

*10.13 Phillips-Van Heusen Corporation Senior Management Bonus Program for fiscal year 1999.

15. Acknowledgement of Independent Accountants

27. Financial Data Schedule

(b) Reports on Form 8-K filed during the quarter ended August 1, 1999.

No reports have been filed on Form 8-K during the quarter covered by this report.

* Management contract or compensatory plan or agreement required to be identified pursuant to Item 14(a) of this report.

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 thereunto duly authorized.

PHILLIPS-VAN HEUSEN CORPORATION
Registrant

August 23, 1999

/s/ Vincent A. Russo
Vincent A. Russo
Vice President and Controller

Exhibit 15

August 23, 1999

Stockholders and Board of Directors
Phillips-Van Heusen Corporation

We are aware of the incorporation by reference in

(i) Post-Effective Amendment No. 2 to the Registration Statement (Form S-8, No. 2-73803), which relates to the Phillips-Van Heusen Corporation Employee Savings and Retirement Plan,

(ii) Registration Statement (Form S-8, No. 33-50841) and Registration Statement (Form S-8, No. 33-59602), each of which relate to the Phillips-Van Heusen Corporation Associates Investment Plan for Residents of the Commonwealth of Puerto Rico,

(iii) Registration Statement (Form S-8, No. 33-59101), which relates to the Voluntary Investment Plan of Phillips-Van Heusen Corporation (Crystal Brands Division),

(iv) Registration Statement (Form S-8, No. 33-38698), Post-Effective Amendment No. 1 to Registration Statement (Form S-8, No. 33-24057) and Registration Statement (Form S-8, No. 33-60793), each of which relate to the Phillips-Van Heusen Corporation 1987 Stock Option Plan,

(v) Registration Statement (Form S-8, No. 333-29765) which relates to the Phillips-Van Heusen Corporation 1997 Stock Option Plan.

of our reports dated August 18, 1999 and May 19, 1999 relating to the unaudited condensed consolidated interim financial statements of Phillips-Van Heusen Corporation that are included in its Forms 10-Q for the thirteen week periods ended August 1, 1999 and May 2, 1999.

Pursuant to Rule 436(c) of the Securities Act of 1933, our report is not a part of the registration statements or post-effective amendments prepared or certified by accountants within the meaning of Section 7 or 11 of the Securities Act of 1933.

ERNST & YOUNG LLP

New York, New York

PHILLIPS-VAN HEUSEN CORPORATION

1999 BONUS PROGRAM

The Compensation Committee of the Board of Directors of Phillips-Van Heusen Corporation (the "Company") has adopted a bonus program for the 1999 fiscal year under which the executive officers may receive a bonus based on (a) for executives with corporate responsibility, earnings targets for the Company as a whole and (b) for executives responsible for a division or divisions, earnings targets for such division(s).

The payment of bonuses requires earnings to meet or exceed an established target earnings threshold. Bonus payments are based on a percentage of a participant's base salary, and the percentage increases on a graduating scale (subject to a maximum cap) if and to the extent earnings exceed the threshold. The percentage of base salary that a participant can earn as a bonus differs among the participants.

The amount of a participant's bonus payment, if any, for the 1999 fiscal year will be determined by the end of the first quarter of the 2000 fiscal year. Payment of such bonus generally will be subject to a vesting period, ending the last day of the 2000 fiscal year, although the Chairman of the Company has the discretion to authorize earlier vesting (and payment). Payment of such bonus will be made on the first day of the 2001 fiscal year, together with interest accruing from the first day of the second quarter of the 2000 fiscal year, subject to the Chairman's authority to authorize earlier payment.

In the event of the death or disability of a participant during the 1999 fiscal year, the participant or his estate will receive the bonus, if any, which would otherwise have been payable to the participant for the fiscal year, pro rated to reflect the portion of the fiscal year worked by the participant. In order to remain eligible to receive a bonus, a participant must be employed by the Company on the last day of the vesting period or must have died, become disabled, retired under the Company's retirement plan or have been discharged without cause during the 1999 fiscal year.

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE PHILLIPS-VAN HEUSEN CORPORATION FINANCIAL STATEMENTS INCLUDED IN ITS 10-Q REPORT FOR THE QUARTER ENDED AUGUST 1, 1999 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

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JAN-30-2000
AUG-01-1999
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89,251
1,605
248,293
392,252
84,729
0
648,440
112,407
248,754
0
0
27,288
197,479
648,440
606,489
606,489
393,897
393,897
201,771
0
12,181
(1,360)
(308)
(1,052)
0
0
0
(1,052)
(0.04)
(0.04)

Property, plant and equipment is presented net of accumulated depreciation.
Provision for doubtful accounts is included in other costs and expenses.