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 May 2, 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)		(Zip Code)

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 May 14, 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 May 2, 1999, and the related condensed consolidated statements of operations and cash flows for the thirteen week periods ended May 2, 1999 and May 3, 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
May 19, 1999

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

	UNAUDITED May 2, 1999	AUDITED January 31, 1999
ASSETS		
Current Assets:		
Cash, including cash equivalents of $10,911 and $4,399	$ 19,447	$ 10,957
Trade receivables, less allowances of $1,489 and $1,367	97,413	88,038
Inventories	253,750	232,695
Other, including deferred taxes of $10,611	28,094	36,327
Total Current Assets	398,704	368,017
Property, Plant and Equipment	91,671	108,846
Goodwill	85,304	113,344
Other Assets, including deferred taxes of $50,297 and $52,167	83,425	84,106
	$659,104	$674,313
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Notes payable		$ 20,000
Accounts payable	$ 28,994	44,851
Accrued expenses	92,899	67,835
Total Current Liabilities	121,893	132,686
Long-Term Debt	248,738	248,723
Other Liabilities	66,255	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	77,247	83,917
Total Stockholders' Equity	222,218	228,888
	$659,104	$674,313

See accompanying notes.

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

	Thirteen Weeks Ended	
	May 2, 1999	May 3, 1998
Net sales	$289,699	$295,765
Cost of goods sold	188,891	193,257
Gross profit	100,808	102,508
Selling, general and administrative expenses	99,384	101,954
Year 2000 computer conversion costs	1,450	2,000
Loss before interest, taxes and extraordinary item	(26)	(1,446)
Interest expense, net	6,143	5,466
Loss before taxes and extraordinary item	(6,169)	(6,912)
Income tax benefit	1,544	2,427
Loss before extraordinary item	(4,625)	(4,485)
Extraordinary loss on debt retirement, net of tax benefit		(1,060)
Net loss	$ (4,625)	$ (5,545)
Basic and diluted net loss per share:		
Loss before extraordinary item	$ (0.17)	$ (0.16)
Extraordinary loss		(0.04)
Net loss per share	$ (0.17)	$ (0.20)

See accompanying notes.

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

	Thirteen Weeks Ended May 2, 1999	Thirteen Weeks Ended May 3, 1998
OPERATING ACTIVITIES:		
Loss before extraordinary item	$ (4,625)	$ (4,485)
Adjustments to reconcile to net cash used by operating activities:		
Depreciation and amortization	4,800	6,785
Equity income	(270)	(260)
Deferred income taxes	(1,544)	6
Changes in operating assets and liabilities:		
Receivables	(9,375)	(13,245)
Inventories	(3,843)	(12,205)
Accounts payable and accrued expenses	(2,934)	(11,557)
Other-net	999	(1,264)
Net Cash Used By Operating Activities	(16,792)	(36,225)
INVESTING ACTIVITIES:		
Sale of Gant trademark, net of related costs	67,000	
Acquisition of inventory associated with new license agreement	(17,212)	
Property, plant and equipment acquired	(2,461)	(3,553)
Net Cash Provided (Used) By Investing Activities	47,327	(3,553)
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	117,000
Payments on revolving lines of credit	(61,600)	(168,500)
Exercise of stock options		75
Cash dividends	(2,045)	(2,038)
Net Cash Provided (Used) By Financing Activities	(22,045)	40,724
Increase In Cash	8,490	946
Cash at beginning of period	10,957	11,748
Cash at end of period	$ 19,447	$ 12,694

See accompanying notes.

PHILLIPS-VAN HEUSEN CORPORATION

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(In thousands)

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 thirteen weeks ended May 2, 1999 and May 3, 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 thirteen weeks ended May 3, 1998 to present them on a basis consistent with the thirteen weeks ended May 2, 1999.

INVENTORIES

Inventories are summarized as follows:

	May 2, 1999	January 31, 1999
Raw materials	$ 8,270	$ 8,529
Work in process	11,848	12,834
Finished goods	233,632	211,332
Total	$253,750	$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 May 2, 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.

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 and Geoffrey Beene, John Henry, Manhattan, 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 and weekend footwear, apparel and accessories under the Bass brand name.

Sales for both segments occur principally in the United States. See "Management's Discussion and Analysis of Results of Operations and Financial Condition" for additional segment data.

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

The following adjusted statements of operations and segment data segregate Year 2000 computer conversion costs (Y2K costs) from the Company's ongoing operations:

(In thousands)	Statements of Operations Thirteen Weeks Ended May 2, 1999	Thirteen Weeks Ended May 3, 1998
Net sales	$289,699	$295,765
Cost of goods sold	188,891	193,257
Gross profit	100,808	102,508
Selling, general and administrative expenses	99,384	101,954
Income before interest, taxes and Y2K costs	1,424	554
Interest expense, net	6,143	5,466
Loss before taxes and Y2K costs	(4,719)	(4,912)
Income tax benefit	1,182	1,718
Loss before Y2K costs and extraordinary item	(3,537)	(3,194)
Y2K costs, net of tax benefit	1,088	1,291
Extraordinary loss on debt retirement, net of tax benefit		1,060
Net loss	$ (4,625)	$ (4,485)

	Segment Data Thirteen Weeks Ended May 2, 1999	Thirteen Weeks Ended May 3, 1998
Net sales-apparel	$202,058	$205,389
Net sales-footwear and related products	87,641	90,376
Total net sales	$289,699	$295,765
Operating income - apparel	$ 3,763	$ 3,226
Operating income-footwear and related products	1,191	581
Total operating income	4,954	3,807
Corporate expenses	3,530	3,253
Income before interest, taxes and Y2K costs	$ 1,424	$ 554

Excluding Y2K costs (net of tax benefit), net loss per share before extraordinary item for the thirteen weeks ended May 2, 1999 and May 3, 1998, was $0.13 and $0.12, respectively.

RESULTS OF OPERATIONS

Thirteen Weeks Ended May 2, 1999 Compared with Thirteen Weeks Ended May 3, 1998

APPAREL

Net sales of the Apparel segment in the first quarter were $202.1 million in 1999 and $205.4 million last year, a decrease of 1.6%.

Gross profit on apparel sales in the first quarter was 33.4% in 1999 compared with 33.6% in the prior year. This decrease is due principally 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 in the first quarter decreased to 31.5% this year from 32.0% last year. The improved expense level is due principally to reduced goodwill amortization and operating expenses relating to the sale of Gant.

FOOTWEAR AND RELATED PRODUCTS

Net sales of the Footwear and Related Products segment in the first quarter were $87.6 million in 1999 and $90.4 million last year, a decrease of 3.1%. This decrease was expected as the prior year's first quarter included higher levels of promotional selling at Bass resulting from the liquidation of excess inventory.

Gross profit on footwear and related products sales in the first quarter was 37.4% in 1999 compared with 36.8% in the prior year. The improvement is principally because last year's higher levels of promotional selling did not recur.

Selling, general and administrative expenses as a percentage of footwear and related products sales in the first quarter were 36.0% this year compared with 36.1% last year.

INTEREST EXPENSE

Interest expense in the first quarter was $6.1 million in 1999 compared with $5.5 million last year. This increase resulted from the effects of 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.

INCOME TAXES

Income taxes were estimated at a rate of 25.0% for the current year compared with 35.1% last year. The actual full year tax rate for 1998 was 25.8% The Company believes the current quarter's rate better estimates its expected full year rate.

CORPORATE EXPENSES

Corporate expenses in the first quarter were $3.5 million in 1999 compared with $3.3 million last year.

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 systems have been tested and are in use. They have been fully implemented in all areas, except the Company still needs to implement certain Y2K compliant retail systems for a number of its retail outlet stores. In addition, the Company is addressing the Y2K issue as it relates to its end user computing area. These are expected to be compliant by June 30, 1999.

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 $22 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 May 2, 1999 were $10 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

PVH's business is seasonal, with higher sales and income during its third and fourth quarters, which coincide with PVH'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, and 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 PVH's business typically requires the use of cash to fund a build-up in the Company's inventory in the first half of each 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 quarter totalled $16.8 million in 1999 and $36.2 million last year. This decrease is due to a smaller build-up of inventory in the current year and reduced spending for restructuring initiatives as compared to the prior year's first quarter.

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; (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 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).

15. Acknowledgement of Independent Accountants

27. Financial Data Schedule

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

(b) Reports on Form 8-K filed during the quarter ended May 2, 1999:

Report on Form 8-K, dated as of February 26, 1999, describing the transaction to sell the Gant, Hugger and Rugger trademarks and certain related assets associated with the Company's Gant operations for $71.0 million cash to Pyramid Sportswear AB.

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

May 20, 1999

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

Exhibit 15

May 21, 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 report dated May 19, 1999 relating to the unaudited condensed consolidated interim financial statements of Phillips-Van Heusen Corporation which are included in its Form 10-Q for the thirteen week period ended 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

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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 MAY 2, 1999 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

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JAN-30-2000
MAY-02-1999
19,447
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98,902
1,489
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398,704
91,671
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659,104
121,893
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27,288
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659,104
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289,699
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188,891
100,834
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6,143
(6,169)
1,544
(4,625)
0
0
0
(4,625)
(0.17)
(0.17)

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