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 October 31, 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 November 29, 1999: 27,289,869 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 October 31, 1999, and the related condensed consolidated statements of income for the thirteen and thirty-nine week periods ended October 31, 1999 and November 1, 1998, and the related condensed consolidated statements of cash flows for the thirty-nine week periods ended October 31, 1999 and November 1, 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
November 17, 1999

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

	UNAUDITED October 31, 1999	AUDITED January 31, 1999
ASSETS		
Current Assets:		
Cash, including cash equivalents of $39,715 and $4,399	$ 41,276	$ 10,957
Trade receivables, less allowances of $1,881 and $1,367	119,038	88,038
Inventories	226,989	232,695
Other, including deferred taxes of $10,611	30,064	36,327
Total Current Assets	417,367	368,017
Property, Plant and Equipment	97,703	108,846
Goodwill	84,153	113,344
Other Assets, including deferred taxes of $41,807 and $52,167	68,702	84,106
	$667,925	$674,313
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Notes payable		$ 20,000
Accounts payable	$ 27,594	44,851
Accrued expenses	89,970	67,835
Total Current Liabilities	117,564	132,686
Long-Term Debt	248,769	248,723
Other Liabilities	62,539	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; shares issued 27,289,869 and 27,287,985	27,290	27,288
Additional Capital	117,697	117,683
Retained Earnings	94,066	83,917
Total Stockholders' Equity	239,053	228,888
	$667,925	$674,313

See accompanying notes.

Phillips-Van Heusen Corporation
Condensed Consolidated Statements of Operations
Unaudited

(In thousands, except per share data)

	Thirteen Weeks Ended		Thirty-Nine Weeks Ended	
	October 31, 1999	November 1, 1998	October 31, 1999	November 1, 1998
Net sales	$368,041	$374,392	$974,530	$976,528
Cost of goods sold	239,239	246,329	633,136	636,894
Gross profit	128,802	128,063	341,394	339,634
Selling, general and administrative expenses	98,126	98,849	295,737	296,573
Year 2000 computer conversion costs	1,995	2,125	6,155	6,375
Income before interest, taxes and extraordinary item	28,681	27,089	39,502	36,686
Interest expense, net	5,686	7,374	17,867	19,494
Income before taxes and extraordinary item	22,995	19,715	21,635	17,192
Income tax expense	7,702	5,699	7,394	4,940
Income before extraordinary item	15,293	14,016	14,241	12,252
Extraordinary loss on debt retirement, net of tax benefit				(1,060)
Net income	$ 15,293	$ 14,016	$ 14,241	$ 11,192
Basic and diluted net income per share:				
Income before extraordinary item	$ 0.56	$ 0.51	$ 0.52	$ 0.45
Extraordinary loss				(0.04)
Net income per share	$ 0.56	$ 0.51	$ 0.52	$ 0.41

See accompanying notes.

Phillips-Van Heusen Corporation
Condensed Consolidated Statements of Cash Flows
Unaudited

(In thousands)

	Thirty-Nine Weeks Ended	
	October 31, 1999	November 1, 1998
OPERATING ACTIVITIES:		
Income before extraordinary item	$ 14,241	$ 12,252
Adjustments to reconcile net cash provided (used) by operating activities:		
Depreciation and amortization	14,521	19,199
Equity income	(810)	(864)
Deferred income taxes	6,946	6
Changes in operating assets and liabilities:		
Receivables	(31,000)	(46,228)
Inventories	22,918	(35,977)
Accounts payable and accrued expenses	(3,877)	(10,182)
Acquisition of inventory associated with license agreement	(17,212)	
Other-net	1,834	1,004
Net Cash Provided (Used) By Operating Activities	7,561	(60,790)
INVESTING ACTIVITIES:		
Sale of Gant trademark, net of related costs	67,000	
Property, plant and equipment acquired	(20,165)	(15,092)
Net Cash Provided (Used) By Investing Activities	46,835	(15,092)
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	160,600
Payments on revolving lines of credit	(61,600)	(176,000)
Exercise of stock options	16	498
Cash dividends	(4,093)	(4,081)
Net Cash Provided (Used) By Financing Activities	(24,077)	75,204
Increase (decrease) In Cash	30,319	(678)
Cash at beginning of period	10,957	11,748
Cash at end of period	$ 41,276	$ 11,070

See accompanying notes.

PHILLIPS-VAN HEUSEN CORPORATION

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 audited consolidated 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 interim 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 thirty-nine weeks ended October 31, 1999 and November 1, 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 thirty-nine weeks ended November 1, 1998 to present that information on a basis consistent with the thirty-nine weeks ended October 31, 1999.

INVENTORIES

Inventories are summarized as follows:

	October 31, 1999	January 31, 1999
Raw materials	$ 10,702	$ 8,529
Work in process	13,583	12,834
Finished goods	202,704	211,332
Total	$226,989	$232,695

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

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, the Company 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, the Company 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, the Company 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, the Company 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 the Company has a minority interest. Subsequent to February 26, 1999, the Company has been winding down its Gant operations in order to liquidate Gant's working capital and close the Gant division. The Company anticipates completing this process in the fourth quarter of 1999.

On November 3, 1999, the Company announced it had entered into agreements with Oxford Industries, Inc. to license the Izod Club trademark and sell substantially all of the related assets of the Company's Izod Club division. Upon finalization of the agreements, the Company will close its Izod Club division in the fourth quarter of 1999.

The finalization of the Gant and Izod Club transactions in the fourth quarter of 1999 is not expected to have a material impact on the Company's financial statements.

FACILITY CLOSING

During 1997, the Company 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 was no net effect on net income.

SEGMENT DATA

The Company 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, the Company evaluated its operating divisions and product offerings. The Company aggregates 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. The Company'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		Thirty-Nine Weeks Ended	
	10/31/99	11/1/98	10/31/99	11/1/98
Net sales-apparel	$262,568	$256,252	$677,291	$665,238
Net sales-footwear and related products	105,473	118,140	297,239	311,290
Total net sales	$368,041	$374,392	$974,530	$976,528
Operating income - apparel	$ 26,807	$ 25,090	$ 40,177	$ 37,374
Operating income-footwear and related products	8,189	8,095	16,792	15,813
Total operating income	34,996	33,185	56,969	53,187
Corporate expenses	6,315	6,096	17,467	16,501
Income before interest, taxes and extraordinary item	$ 28,681	$ 27,089	$ 39,502	$ 36,686

Corporate expenses include Year 2000 computer conversion costs of $1,995 and $6,155 for the thirteen and thirty-nine weeks ended October 31, 1999, respectively, compared with $2,125 and $6,375 for the thirteen and thirty-nine weeks ended November 1, 1998, respectively.

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

Results of Operations

Thirteen Weeks Ended October 31, 1999 Compared With Thirteen Weeks Ended November 1, 1998

APPAREL SEGMENT

Net sales of the Company's apparel segment in the third quarter were $262.6 million in 1999 compared with $256.3 million last year, a 2.5% increase. During 1999, the Company will close two of its apparel divisions: Gant, which the Company has been winding down since selling the Gant trademark in February, 1999, and Izod Club, due to entering into a license agreement which will be consummated in the fourth quarter. Excluding net sales of these businesses, net sales of the Company's apparel segment in the third quarter increased to $241.8 million in 1999 compared with $219.1 million last year, a 10.4% increase. This increase resulted principally from strong sales of both sportswear and dress shirts, with dress shirt sales including the John Henry and Manhattan brands which the Company began selling late in the current year's first quarter under a new licensing agreement.

Gross profit on apparel sales was 33.2% in the third quarter compared with 33.5% last year. This decrease relates to lower gross margins related to winding down the Company's Gant operations in connection with the sale of the Gant trademark in February 1999.

Selling, general and administrative expenses as a percentage of apparel sales were 23.0% in the third quarter compared with 23.7% last year. The improved expense level relates principally to reduced operating expenses relating to the closing of the Gant division.

FOOTWEAR AND RELATED PRODUCTS SEGMENT

Net sales of the Company's footwear and related products segment in the third quarter were $105.5 million in 1999 compared with $118.1 million last year, a decrease of 10.7%. This decrease is due to significantly less promotional selling of clearance merchandise than occurred in the same period last year.

Gross profit on footwear and related products sales was 39.3% in the third quarter of 1999 compared with 35.5% last year. As noted above, the current quarter had significantly less promotional selling of clearance merchandise as compared with the same period last year.

Selling, general and administrative expenses as a percentage of footwear and related products sales in the third quarter were 31.6% in 1999 compared with 28.6% in 1998. This increase resulted from the third quarter's sales decrease, which increased Bass' expenses as a percentage of sales.

INTEREST EXPENSE

Interest expense in the third quarter was $5.7 million in 1999 compared with $7.4 million last year. Interest expense decreased due to improved cash flow, resulting principally because of the cash proceeds received from the sale of the Gant trademark and tight management of assets.

INCOME TAXES

The effective income tax rate in the third quarter of 1999 was 33.5% compared with the 1998 full year rate of 25.8%. The increased rate in the current year results principally from closing the Company's manufacturing operations in Puerto Rico in the current year, resulting in a higher percentage of pre-tax income being subject to U.S. tax.

CORPORATE EXPENSES

Corporate expenses in the third quarter were $6.3 million in 1999 compared with $6.1 million in 1998. This increase relates to increased information technology costs.

Thirty-Nine Weeks Ended October 31, 1999 Compared With Thirty-Nine Weeks Ended November 1, 1998

APPAREL SEGMENT

Net sales of the Company's apparel segment in the first nine months were $677.3 million in 1999 compared with $665.2 million last year, an increase of 1.8%. Excluding net sales of Gant and Izod Club which are closing in 1999 as described above, net sales of the Company's apparel segment in the first nine months were $599.5 million in 1999, an increase of 4.9% from the prior year's $571.3 million. This increase resulted principally from strong sales of both sportswear and dress shirts, with dress shirt sales including the John Henry and Manhattan brands which the Company began selling late in the current year's first quarter under a new licensing agreement.

Gross profit on apparel sales was 33.4% in the first nine months of 1999 compared with 33.7% 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 nine months were 27.4% in 1999 compared with 28.1% in 1998. The improved expense level relates principally to reduced operating expenses relating to the closing of the Gant division.

FOOTWEAR AND RELATED PRODUCTS SEGMENT

Net sales of the Company's footwear and related products segment in the first nine months were $297.2 million in 1999 compared with $311.3 million last year, a decrease of 4.5%. This decrease is due to significantly less promotional selling of clearance merchandise than occurred in the same period last year.

Gross profit on footwear and related products sales was 38.5% in the first nine months of 1999 compared with 36.9% last year. As noted above, the current period had significantly less promotional selling of clearance merchandise than occurred in the same period last year.

Selling, general and administrative expenses as a percentage of footwear and related products sales in the first nine months were 32.9% in 1999 and 31.8% in 1998. This increase resulted from the current period's sales decrease, which increased Bass' expenses as a percentage of sales.

INTEREST EXPENSE

Interest expense in the first nine months was $17.9 million in 1999 compared with $19.5 million last year. Interest expense decreased due to improved cash flow, principally because of the cash proceeds received from the sale of the Gant trademark and tight management of assets.

INCOME TAXES

The effective income tax rate for the first nine months of 1999 was 34.2% compared with the 1998 full year rate of 25.8%. The increased rate in the current year results principally from closing the Company's manufacturing operations in Puerto Rico in the current year, resulting in a higher percentage of pre-tax income being subject to U.S. tax.

CORPORATE EXPENSES

Corporate expenses in the first nine months were $17.5 million in 1999 compared with $16.5 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. The Company 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. The work on end-user computing applications was completed in October 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 have been installed.

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 has been capitalized, with the remaining cost expensed as incurred. Expenses incurred through October 31, 1999 were $15 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.

The Company 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 the Company's internal systems or those of other companies on which it relies, will not have a material adverse impact on the Company'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 provided by operations in the first nine months was $7.6 million in 1999 as compared with net cash used by operations of $60.8 million in the prior year. The increase in cash provided by operations is due principally to tight management of working capital, 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 peak seasonal needs for the foreseeable future.

* * *

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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 the Company'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) the Company'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 the Company'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) the Company'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 the Company's filings with the Securities and Exchange Commission.

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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).

15. Acknowledgement of Independent Accountants

27. Financial Data Schedule

(b) Reports on Form 8-K filed during the quarter ended October 31, 1999.

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

December 10, 1999

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

Exhibit 15

November 17, 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 November 17, 1999, August 23, 1999 and May 21, 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 October 31, 1999, August 1, 1999 and May 2, 1999.

Pursuant to Rule 436(c) of the Securities Act of 1933, our reports are 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 OCTOBER 31, 1999 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

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9-MOS
JAN-30-2000
OCT-31-1999
$ 41,276
0
120,919
1,881
226,989
417,367
97,703
0
667,925
117,564
248,769
0
0
27,290
211,763
667,925
974,530
974,530
633,136
633,136
301,892
0
17,867
21,635
7,394
14,241
0
0
0
14,241
0.52
0.52

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