

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

FORM 8-K

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

Date of Report (Date of earliest event reported)
April 24, 2008

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

Delaware

(State or other jurisdiction of
incorporation)

001-07572

(Commission File
Number)

13-1166910

(IRS Employer
Identification No.)

200 Madison Avenue, New York, New York

(Address of Principal Executive Offices)

10016

(Zip Code)

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

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01 Other Events.

On April 28, 2008, Phillips-Van Heusen Corporation announced it has acquired through a subsidiary certain assets of privately-held Mulberry Thai Silks, Inc., a manufacturer and distributor of neckwear in the United States, and entered into certain related transactions. The cash purchase price was approximately \$10 million, subject to adjustment. The acquisition and related transactions occurred on April 24, 2008.

A copy of the press release announcing the acquisition and related transactions is attached as Exhibit 99.1 to this Report.

Item 9.01 Financial Statements And Exhibits.

(d) Exhibits:

Exhibit	Description
99.1	Press Release, dated April 28, 2008

SIGNATURES

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

PHILLIPS-VAN HEUSEN CORPORATION

By: /s/ Mark D. Fischer

Mark D. Fischer
Senior Vice President

Date: May 2, 2008

Exhibit Index

<u>Exhibit</u>	<u>Description</u>
99.1	Press Release, dated April 28, 2008

**PHILLIPS-VAN HEUSEN CORPORATION
200 MADISON AVENUE
NEW YORK, N.Y. 10016**

**FOR IMMEDIATE RELEASE
April 28, 2008**

**Contact: Michael Shaffer
Executive Vice President & Chief Financial Officer
(212) 381-3523
www.pvh.com**

**PHILLIPS-VAN HEUSEN CORPORATION
ACQUIRES ASSETS OF MULBERRY THAI SILKS, INC.**

New York, New York -- Phillips-Van Heusen Corporation [NYSE:PVH] announced today that it has acquired through a subsidiary certain assets of privately-held Mulberry Thai Silks, Inc., a manufacturer and distributor of neckwear in the United States. The cash purchase price was approximately \$10 million, subject to adjustment.

PVH has acquired the rights to produce neckwear under the Kenneth Cole New York, Kenneth Cole Reaction, J. Garcia, Liz Claiborne, Sean John, BCBG Max Azria, BCBG Attitude, U.S. Polo Assn., Axxcess, and Henry Jacobson brands in connection with the transaction. Neckwear sales for these brands are currently approximately \$20-\$25 million.

PVH also acquired the rights to the Henry Jacobson lifestyle brand for all menswear classifications world-wide.

Emanuel Chirico, Chief Executive Officer of Phillips-Van Heusen Corporation stated, "By acquiring the neckwear rights to these additional brands, we are building upon our core competency in this product area as well as increasing the number of brands for which we will be able to market both dress shirts and neckwear. Mr. Chirico continued, "We believe these licensing arrangements provide opportunity for future growth and expect that, as a result of integration costs, the transaction will not have a material effect on earnings in 2008 but will be modestly accretive beginning in 2009."

Henry Jacobson, CEO and Creative Director of Mulberry Thai Silks and the eponymous lifestyle brand Henry Jacobson, commented, "I'm thrilled with the partnership and the opportunity to be part of the PVH family."

Phillips-Van Heusen Corporation is one of the world's largest apparel companies. It owns and markets the Calvin Klein brand worldwide. It is the world's largest shirt and neckwear company and markets a variety of goods under its own brands, Van Heusen, Calvin Klein, IZOD, ARROW, Bass and G.H. Bass & Co., and its licensed brands including Geoffrey Beene, Kenneth Cole New York, Kenneth Cole Reaction, BCBG Max Azria, BCBG Attitude, MICHAEL Michael Kors, Sean John, Chaps, Donald J. Trump Signature Collection, DKNY, JOE Joseph Abboud, Tommy Hilfiger, Perry Ellis Portfolio and, beginning for Fall 2008, Timberland. Financo, Inc. served as financial advisor to Mulberry Thai Silks.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: Forward-looking statements in this press release, including, without limitation, statements relating to the Company's future revenues and earnings, 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, footwear and related products, both to its wholesale customers and in its retail stores, the levels of sales of the Company's licensees at wholesale and retail, and the extent of discounts and promotional pricing in which the Company and its licensees and other business partners are required to engage, all of which can be affected by weather conditions, changes in the economy, fuel prices, reductions in travel, fashion trends, consolidations, repositionings and bankruptcies in the retail industries, repositionings of brands by the Company's licensors 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, including the Company's ability to continue to realize

revenue growth from developing and growing Calvin Klein; (iv) the Company's operations and results could be affected by quota restrictions and the imposition of safeguard controls (which, among other things, could limit the Company's ability to produce products in cost-effective countries that have the labor and technical expertise needed), the availability and cost of raw materials (particularly petroleum-based synthetic fabrics, which are currently in high demand), the Company's ability to adjust timely to changes in trade regulations and the migration and development of manufacturers (which can affect where the Company's products can best be produced), and civil conflict, war or terrorist acts, the threat of any of the foregoing, or political and labor instability in the United States or any of the countries where the Company's products are or are planned to be produced; (v) disease epidemics and health related concerns, which could result in closed factories, reduced workforces, scarcity of raw materials and scrutiny or embargoing of goods produced in infected areas; (vi) acquisitions and issues arising with acquisitions and proposed transactions, including without limitation, the ability to integrate an acquired entity into the Company with no substantial adverse affect on the acquired entity's or the Company's existing operations, employee relationships, vendor relationships, customer relationships or financial performance; (vii) the failure of the Company's licensees to market successfully licensed products or to preserve the value of the Company's brands, or their misuse of the Company's brands and (viii) other risks and uncertainties indicated from time to time in the Company's filings with the Securities and Exchange Commission.

The Company does not undertake any obligation to update publicly any forward-looking statement, including, without limitation, any estimate regarding revenues or earnings, whether as a result of the receipt of new information, future events or otherwise.