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PHILLIPS VAN HEUSEN CORP /DE/

Form 4 May 16, 2006

FORM 4

if no longer

subject to

Section 16.

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB**

Washington, D.C. 20549 Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person * RUSSO VINCENT A

2. Issuer Name and Ticker or Trading Symbol

PHILLIPS VAN HEUSEN CORP

/DE/ [PVH]

3. Date of Earliest Transaction (Month/Day/Year)

05/15/2006

5. Relationship of Reporting Person(s) to

Issuer

below)

Person

(Check all applicable)

Vice President, Controller

10% Owner Other (specify

Number:

Expires:

response...

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

C/O PHILLIPS-VAN HEUSEN CORPORATION, 200 MADISON

(State)

(First)

(Middle)

(Zip)

AVENUE

(City)

(Last)

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10016

(City)	(State)	Table Table	e I - Non-D	erivative	Secur	rities Acqu	uired, Disposed of	f, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	(A) or		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock, par value \$1	05/15/2006		M		,		27,400	D	
Common Stock, par value \$1	05/15/2006		M	2,500	A	\$ 19.1	29,900	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

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displays a currently valid OMB control number.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	Transaction Derivative Code Securities		cisable and vate 'Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 I S (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (Right to Buy) (1)	\$ 12.34	05/15/2006		M	2,500	(2)	04/02/2013	Common Stock, \$1 par value.	2,500	
Option (Right to Buy) (1)	\$ 19.1	05/15/2006		M	2,500	(3)	04/27/2014	Common Stock, \$1 par value.	2,500	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

RUSSO VINCENT A C/O PHILLIPS-VAN HEUSEN CORPORATION 200 MADISON AVENUE NEW YORK, NY 10016

Vice President, Controller

Signatures

Vincent A.
Russo

**Signature of

Date

**Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) All options exercisable for shares of Issuer's Common Stock, \$1 par value
- (2) Options became exercisable on 4/2/06.
- (3) Options became exercisable on 4/27/06.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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