

PHILLIPS VAN HEUSEN CORP /DE/
Form 4
November 29, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
DUANE FRANCIS K

2. Issuer Name and Ticker or Trading Symbol
PHILLIPS VAN HEUSEN CORP /DE/ [PVH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/27/2006

____ Director
 Officer (give title below) _____ Other (specify below)
Vice Chairman, Sportswear

C/O PHILLIPS-VAN HEUSEN CORPORATION, 200 MADISON AVENUE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

NEW YORK, NY 10016

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Common Stock, par value \$1	11/27/2006		M	14,610	A	\$ 19.1	22,110	D
Common Stock, par value \$1	11/27/2006		M	22,500	A	\$ 12.34	44,610	D
Common Stock, par value \$1	11/27/2006		S	6,750	D	\$ 49.43	37,860	D

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Common Stock, par value \$1	11/27/2006	S	100	D	\$ 49.46	37,760	D
Common Stock, par value \$1	11/27/2006	S	200	D	\$ 49.47	37,560	D
Common Stock, par value \$1	11/27/2006	S	200	D	\$ 49.48	37,360	D
Common Stock, par value \$1	11/27/2006	S	250	D	\$ 49.51	37,110	D
Common Stock, par value \$1	11/27/2006	S	8,791	D	\$ 49.21	28,319	D
Common Stock, par value \$1	11/27/2006	S	300	D	\$ 49.22	28,019	D
Common Stock, par value \$1	11/27/2006	S	200	D	\$ 49.23	27,819	D
Common Stock, par value \$1	11/27/2006	S	5,200	D	\$ 49.25	22,619	D
Common Stock, par value \$1	11/27/2006	S	119	D	\$ 49.28	22,500	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number

							of Shares	
Option (Right to Buy) ⁽¹⁾	\$ 19.1	11/27/2006	M	14,610	⁽²⁾	04/27/2014	Common Stock, \$1 par value.	14,610
Option (Right to Buy) ⁽¹⁾	\$ 12.34	11/27/2006	M	22,500	⁽³⁾	04/02/2013	Common Stock, \$1 par value	22,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUANE FRANCIS K C/O PHILLIPS-VAN HEUSEN CORPORATION 200 MADISON AVENUE NEW YORK, NY 10016			Vice Chairman, Sportswear	

Signatures

Francis K.
Duane

11/28/2006

 Signature of
Reporting Person

Date

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 for Issuer's Common Stock, \$1 par value.
- (2) Options to acquire 14,610 shares became exercisable on 4/27/06.
- (3) Options to acquire 7,500 shares became exercisable on 4/2/04, 4/2/05 and 4/2/06.

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