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PHILLIPS VAN HEUSEN CORP /DE/

Form 4

March 27, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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obligations

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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 may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol PHILLIPS VAN HEUSEN CORP

(Check all applicable)

Vice President, Controller

/DE/ [PVH]

03/24/2006

(Month/Day/Year)

(Last) (First) 3. Date of Earliest Transaction

Director X_ Officer (give title

10% Owner Other (specify

C/O PHILLIPS-VAN HEUSEN CORPORATION, 200 MADISON

(Middle)

AVENUE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

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

NEW YORK, NY 10016

(City) (State) (Zip)

(Street)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. Transactionr Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Amount

4. Securities Acquired (A) 5. Amount of Securities Beneficially Owned Following Reported

7. Nature of Indirect Ownership Form: Beneficial Direct (D) Ownership or Indirect (Instr. 4)

(A)

(D) Price (Instr. 4)

(Instr. 3 and 4)

Transaction(s)

Common Stock, par

value \$1

03/24/2006

10,000 M

Code V

24,900

D

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

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SEC 1474 (9-02)

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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)	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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy) (1)	\$ 9.8125	03/24/2006		M	7,500	(2)	06/04/2009	Common Stock, \$1 par value.	10,000

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

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

Vice President, Controller

De

Signatures

Vincent A. Russo 03/27/2006

**Signature of Date
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
- Options to acquire 3,333 shares became exercisable on each of 6/4/02 and 6/4/03 and options to acquire a further 3,334 shares became exercisable on 6/4/04.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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