

PHILLIPS VAN HEUSEN CORP /DE/
Form DEFA14A
May 16, 2007

SCHEDULE 14A

(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, For Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Under Rule 14a-12

PHILLIPS-VAN HEUSEN CORPORATION

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- Fee paid previously with preliminary materials:
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

- (1) Amount previously paid:
- (2) Form, Schedule or Registration Statement No.:
- (3) Filing Party:
- (4) Date Filed:

PHILLIPS-VAN HEUSEN CORPORATION

**SUPPLEMENT TO
PROXY STATEMENT FOR ANNUAL MEETING OF STOCKHOLDERS**

May 16, 2007

Dear Stockholder:

This document is a supplement to our Proxy Statement furnished to you in connection with the Annual Meeting of Stockholders of Phillips-Van Heusen Corporation, which will be held at The Graduate Center - City University of New York, 365 Fifth Avenue, Proshansky Auditorium, Concourse Level, New York, New York, on Tuesday, June 19, 2007, at 10:00 a.m.

EXPLANATORY STATEMENT

We are sending you this supplement because the Director Compensation table on page 40 of our definitive proxy statement, originally filed with the Securities and Exchange Commission on May 9, 2007, was inadvertently missing the line for Henry Nasella as a result of a word processing error. The corrected table, as well as the footnotes to the table (which have not changed), are set forth below (and continued on the reverse side).

MARK D. FISCHER

Secretary

DIRECTOR COMPENSATION

<u>Name</u>	Fees Earned or		All Other	Total
	Paid in Cash	Option	Compensation	
	(\$)	Awards⁽¹⁾⁽²⁾⁽³⁾	(\$)	(\$)
		(\$)		
Edward H. Cohen	86,500	142,600	0	229,100
Joseph B. Fuller	55,500	74,049	0	129,549
Joel H. Goldberg	42,500	204,962	0	247,462
Marc Grosman	48,000	74,049	0	122,049
Margaret L. Jenkins	11,500	15,176	0	26,676
Bruce J. Klatsky	168,000	22,578	3,738 ⁽⁴⁾	194,316
Harry N.S. Lee ⁽⁵⁾	20,500		0	20,500
Bruce Maggin	94,000	142,600	0	236,600
Henry Nasella	57,000	59,097	0	116,097
Christian Näther ⁽⁶⁾				
Rita M. Rodriguez	86,500	176,840	0	263,340
Craig Rydin	13,500	15,176	0	28,676

2

The grant date fair value of options granted in 2006 to our directors was as follows:

Edward H. Cohen	\$ 142,600
Joseph B. Fuller	\$ 142,600
Joel H. Goldberg	\$ 142,600
Marc Grosman	\$ 142,600
Margaret L. Jenkins	\$ 168,100
Bruce J. Klatsky	\$ 142,600
Harry N.S. Lee ⁽⁵⁾	\$ 142,600
Bruce Maggin	\$ 142,600
Henry Nasella	\$ 142,600
Rita M. Rodriguez	\$ 142,600
Craig Rydin	\$ 168,100

3

The number of options outstanding for each of our directors as of February 4, 2007 was as follows:

Edward H. Cohen	48,000
Joseph B. Fuller	72,000
Joel H. Goldberg	34,500
Marc Grosman	72,000
Margaret L. Jenkins	10,000
Bruce J. Klatsky	122,500
Harry N.S. Lee ⁽⁵⁾	
Bruce Maggin	68,000
Henry Nasella	20,000
Rita M. Rodriguez	20,000
Craig Rydin	10,000

4

Consists of expenses for Mr. Klatsky's spouse relating to her accompanying him to our annual off-site budget, planning and strategy meetings, including travel, hotel and recreational activities and additional discounts received by Mr. Klatsky at our Calvin Klein Collection store above the discount provided to all directors.

5

Retired as a director effective June 13, 2006.

6

Mr. Näther was elected as a director by the holders of our Series B Convertible Preferred Stock, who had the right to elect separately as a class up to three of our directors. Mr. Näther, who was the only such director during 2006, resigned in May 2006, and our Series B Convertible Preferred Stock was subsequently cancelled after the conversion of the then outstanding shares. The directors elected by the holders of our Series B Convertible Preferred Stock did not receive fees, option awards or any other compensation from us for their services as directors.

2