

APAX PARTNERS EUROPE MANAGERS LTD

Form 4

July 22, 2005

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 *
APAX PARTNERS EUROPE MANAGERS LTD

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
15 PORTLAND AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/20/2005

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

LONDON ENGLAND W1B 1PT, X0

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

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

(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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock, par value \$1.00 per Share	07/20/2005		C	2,100,000 A \$ 0 ⁽¹⁾	14,624,073	I	See footnote ⁽²⁾
Common Stock, par value \$1.00 per Share	07/20/2005		S	2,100,000 D \$ 31.276	12,524,073	I	See footnote ⁽²⁾
	07/22/2005		C	957,954 A \$ 0 ⁽¹⁾	12,524,073	I	

Common Stock, par value \$1.00 per Share								See footnote (2)
Common Stock, par value \$1.00 per Share	07/22/2005	S	957,954	D	\$ 31.276	11,566,119	I	See footnote (2)

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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series B Convertible Pref. Stock, par value \$100 per share	\$ 0 ⁽³⁾	07/20/2005		C	1,110.4973	⁽⁴⁾	⁽⁵⁾	Common stock, par value \$1.00 per share	2,100
Series B Convertible Pref. Stock, par value \$100 per share	\$ 0 ⁽³⁾	07/22/2005		C	506.5742	⁽⁴⁾	⁽⁵⁾	Common stock, par value \$1.00 per share	957

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
APAX PARTNERS EUROPE MANAGERS LTD 15 PORTLAND AVENUE		X		

LONDON ENGLAND W1B 1PT, X0

Apax Europe V GP Co.LTD
13-15 VICTORIA ROAD, ST. PETER PORT X
GUERNSEY CHANNEL ISLANDS, X0 GY1 3ZD

Signatures

/s/ Richard Wilson, Director, Apax Partners Europe
Managers Ltd 07/22/2005

__Signature of Reporting Person Date

/s/ Denise Fallaize, Director, Apax Europe V GP Co. Ltd 07/22/2005

__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) These securities converted as indicated in Table II.

The securities are directly owned by Apax Europe V-A, L.P., Apax Europe V-B, L.P., Apax Europe V C GmbH, Apax Europe V-D, L.P., Apax Europe V-E, L.P., Apax Europe V-F, C.V., Apax Europe V-G, C.V., Apax Europe V-1, L.P. and Apax Europe V-2, L.P. (together, the Europe V Funds). The statement is being filed by Apax Partners Europe Managers Limited ("Apax Europe Managers") and Apax Europe V GP Co. ("Apax Europe V GP"). Apax Europe Managers serves as the discretionary investment manager of the Europe V Funds and Apax Europe V GP serves as the general partner of the general partner of the Europe V Funds. Each of Apax Europe Managers and Apax Europe V GP disclaim beneficial ownership of the securities reported herein except to the extent of its pecuniary interest.

In accordance with the certificate of designations governing the Series B Convertible Preferred Stock, each share of Series B Convertible Preferred Stock converts into the number of shares of Common Stock equal to liquidation preference of such share of Series B Convertible Preferred Stock divided by the conversion price.

(4) These securities were immediately exercisable.

(5) Not applicable.

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.