

PHILLIPS VAN HEUSEN CORP /DE/  
Form SC 13D/A  
August 12, 2009

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 2)**

PHILLIPS-VAN HEUSEN CORPORATION  
(Name of Issuer)

COMMON STOCK, \$1 PAR VALUE  
(Title of class of securities)

718592108  
(CUSIP number)

**Clifton S. Robbins**

**Blue Harbour Group, LP**

**646 Steamboat Road**

**Greenwich, Connecticut 06830**

**(203) 422-6540**

(Name, address and telephone number of person authorized to receive notices and communications)

AUGUST 10, 2009  
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box o.



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|                            |   |   |
|----------------------------|---|---|
| 1                          | NAME OF REPORTING PERSON:   | Blue Harbour Group, LP                  |
| 2                          | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:                                       | (a) <input type="radio"/>               |
|                            |   | (b) <input checked="" type="checkbox"/> |
| 3                          | SEC USE ONLY  |   |
| 4                          | SOURCE OF FUNDS:  | N/A                                     |
| 5                          | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): | <input type="radio"/>                   |
| 6                          | CITIZENSHIP OR PLACE OF ORGANIZATION:   | Delaware                                |
| NUMBER OF SHARES           | 7   | SOLE VOTING POWER:                      |
|                            |   | 0                                       |
|                            | 8   | SHARED VOTING POWER:                    |
|                            |   | 2,553,959                               |
| BENEFICIALLY               | 9   | SOLE DISPOSITIVE POWER:                 |
|                            |   | 0                                       |
| OWNED BY                   | 10  | SHARED DISPOSITIVE POWER:               |
|                            |   | 2,553,959                               |
| EACH REPORTING PERSON WITH |   |   |
| 11                         | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:                           | 2,553,959                               |
| 12                         | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:                  | <input type="radio"/>                   |
| 13                         | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):                                     | 4.95%                                   |
| 14                         | TYPE OF REPORTING PERSON:   | PN                                      |

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|    |  |   |
|----|--|---|
| 1  | NAME OF REPORTING PERSON:  | Blue Harbour Strategic Value Partners<br>Master Fund, LP              |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:  | (a) <input type="radio"/><br><br>(b) <input checked="" type="radio"/> |
| 3  | SEC USE ONLY   |   |
| 4  | SOURCE OF FUNDS:   | WC  |
| 5  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM<br>2(d) OR 2(e): | <input type="radio"/>   |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION:  | Cayman Islands, British West Indies                                   |
| 7  | NUMBER OF SHARES   | 0   |
| 8  | SOLE VOTING POWER:   | 1,862,437   |
| 9  | SHARED VOTING POWER:   | 0   |
| 10 | SOLE DISPOSITIVE POWER:  | 1,862,437   |
| 10 | SHARED DISPOSITIVE POWER:  | 1,862,437   |

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

|    |  |                                     |
|----|--|-------------------------------------|
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:          | 1,862,437                           |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: | <input checked="" type="checkbox"/> |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):                    | 3.61%                               |
| 14 | TYPE OF REPORTING PERSON:  | PN                                  |

The aggregate amount in Row 11 excludes shares directly and beneficially owned by Blue Harbour Institutional Partners Master Fund, L.P.

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|    |   |   |
|----|---|---|
| 1  | NAME OF REPORTING PERSON:   | Blue Harbour Institutional Partners Master Fund, L.P. |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:                                       | (a) <input type="radio"/>                             |
|    |   | (b) <input checked="" type="checkbox"/>               |
| 3  | SEC USE ONLY  |   |
| 4  | SOURCE OF FUNDS:  | WC  |
| 5  | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): | <input type="radio"/>                                 |
| 6  | CITIZENSHIP OR PLACE OF ORGANIZATION:   | Cayman Islands, British West Indies                   |
| 7  | SOLE VOTING POWER:  | 0   |
| 8  | SHARED VOTING POWER:  | 691,522   |
| 9  | SOLE DISPOSITIVE POWER:   | 0   |
| 10 | SHARED DISPOSITIVE POWER:   | 691,522   |

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

|    |  |                                     |
|----|--|-------------------------------------|
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:          | 691,522                             |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: | <input checked="" type="checkbox"/> |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):                    | 1.34%                               |
| 14 | TYPE OF REPORTING PERSON:  | PN                                  |

The aggregate amount in Row 11 excludes shares directly and beneficially owned by Blue Harbour Strategic Value Partners Master Fund, LP

|                            |   |   |
|----------------------------|---|---|
| 1                          | NAME OF REPORTING PERSON:   | Blue Harbour GP, LLC                    |
| 2                          | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:                                       | (a) <input type="radio"/>               |
|                            |   | (b) <input checked="" type="checkbox"/> |
| 3                          | SEC USE ONLY  |   |
| 4                          | SOURCE OF FUNDS:  | N/A                                     |
| 5                          | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): | <input type="radio"/>                   |
| 6                          | CITIZENSHIP OR PLACE OF ORGANIZATION:   | Delaware                                |
| NUMBER OF SHARES           | 7   | SOLE VOTING POWER:                      |
|                            |   | 0                                       |
|                            | 8   | SHARED VOTING POWER:                    |
|                            |   | 2,553,959                               |
| BENEFICIALLY               | 9   | SOLE DISPOSITIVE POWER:                 |
|                            |   | 0                                       |
| OWNED BY                   | 10  | SHARED DISPOSITIVE POWER:               |
|                            |   | 2,553,959                               |
| EACH REPORTING PERSON WITH |   |   |
| 11                         | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:                           | 2,553,959                               |
| 12                         | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:                  | <input type="radio"/>                   |
| 13                         | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):                                     | 4.95%                                   |
| 14                         | TYPE OF REPORTING PERSON:   | OO                                      |

|                            |   |   |
|----------------------------|---|---|
| 1                          | NAME OF REPORTING PERSON:   | Blue Harbour Holdings, LLC              |
| 2                          | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:                                       | (a) <input type="radio"/>               |
|                            |   | (b) <input checked="" type="checkbox"/> |
| 3                          | SEC USE ONLY  |   |
| 4                          | SOURCE OF FUNDS:  | N/A                                     |
| 5                          | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): | <input type="radio"/>                   |
| 6                          | CITIZENSHIP OR PLACE OF ORGANIZATION:   | Delaware                                |
| NUMBER OF SHARES           | 7   | SOLE VOTING POWER:                      |
|                            |   | 0                                       |
|                            | 8   | SHARED VOTING POWER:                    |
|                            |   | 2,553,959                               |
| BENEFICIALLY               | 9   | SOLE DISPOSITIVE POWER:                 |
|                            |   | 0                                       |
| OWNED BY                   | 10  | SHARED DISPOSITIVE POWER:               |
|                            |   | 2,553,959                               |
| EACH REPORTING PERSON WITH |   |   |
| 11                         | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:                           | 2,553,959                               |
| 12                         | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:                  | <input type="radio"/>                   |
| 13                         | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):                                     | 4.95%                                   |
| 14                         | TYPE OF REPORTING PERSON:   | OO                                      |

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|                            |   |   |
|----------------------------|---|---|
| 1                          | NAME OF REPORTING PERSON:   | Clifton S. Robbins                      |
| 2                          | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:                                       | (a) <input type="radio"/>               |
|                            |   | (b) <input checked="" type="checkbox"/> |
| 3                          | SEC USE ONLY  |   |
| 4                          | SOURCE OF FUNDS:  | N/A                                     |
| 5                          | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e): | <input type="radio"/>                   |
| 6                          | CITIZENSHIP OR PLACE OF ORGANIZATION:   | United States of America                |
| NUMBER OF SHARES           | 7   | SOLE VOTING POWER: 0                    |
|                            | 8   | SHARED VOTING POWER: 2,553,959          |
| BENEFICIALLY OWNED BY      | 9   | SOLE DISPOSITIVE POWER: 0               |
|                            | 10  | SHARED DISPOSITIVE POWER: 2,553,959     |
| EACH REPORTING PERSON WITH |   |   |
| 11                         | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:                           | 2,553,959                               |
| 12                         | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:                  | <input type="radio"/>                   |
| 13                         | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):                                     | 4.95%                                   |
| 14                         | TYPE OF REPORTING PERSON:   | IN                                      |

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This Amendment No. 2 (this "Amendment") amends the Statement on Schedule 13D filed on October 10, 2008 and amended by Amendment No. 1 thereto filed March 4, 2009 (as so amended, the "Original Schedule") by and on behalf of Blue Harbour Group, LP ("Manager"), Blue Harbour Strategic Value Partners Master Fund, LP (the "Fund"), Blue Harbour Institutional Partners Master Fund, L.P. ("BHIP" and, together with the Fund, the "Funds"), Blue Harbour GP, LLC ("Fund GP"), Blue Harbour Holdings, LLC ("Manager GP"), and Clifton S. Robbins ("Mr. Robbins"; Manager, the Fund, BHIP, Fund GP, Manager GP and Mr. Robbins are herein sometimes referred to each as a "Reporting Person" and collectively as the "Reporting Persons"), with respect to the common stock, par value \$1 per share ("Common Stock"), of Phillips-Van Heusen Corporation, a Delaware corporation (the "Company").

### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 of the Original Schedule is hereby amended and restated in its entirety, with effect from the date of this Amendment, as follows:

(a) – (b) The responses of the Reporting Persons to Rows (7) through (13) of the cover pages of this Amendment are incorporated herein by reference. As of the close of business on the date of this Amendment, the Fund beneficially owns an aggregate of 1,862,437 shares of Common Stock, representing approximately 3.61% of the outstanding shares of Common Stock, and BHIP beneficially owns an aggregate of 691,522 shares of Common Stock, representing approximately 1.34% of the outstanding shares of Common Stock. As of the date of this Amendment, the 2,553,959 shares of Common Stock beneficially owned, in the aggregate, by the Funds (which shares of Common Stock may be deemed to be beneficially owned by each of the Fund GP, Manager, Manager GP and Mr. Robbins) represent approximately 4.95% of the outstanding shares of Common Stock. All percentages in this paragraph are based on 51,588,754 shares of Common Stock outstanding as of June 2, 2009 as set forth in the Company's Quarterly Report on Form 10-Q for the Company's fiscal quarter ended May 3, 2009.

The Fund is the direct owner of 1,862,437 shares of Common Stock reported on this Amendment and BHIP is the direct owner of 691,522 shares of Common Stock reported on this Amendment. For purposes of disclosing the number of shares beneficially owned by each of the Reporting Persons, Fund GP, as general partner of the Funds, Manager, as the investment manager of the Funds, Manager GP as the general partner of Manager, and Mr. Robbins, as controlling owner of Fund GP and Manager GP (in addition to serving as Chief Executive Officer of Manager), may be deemed to own beneficially (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) all shares of Common Stock that are owned beneficially and directly by the Funds. Each of Fund GP, Manager, Manager GP and Mr. Robbins disclaims beneficial ownership of such shares for all other purposes. The Fund and BHIP each disclaim beneficial ownership of the shares held directly by the other.

(c) Except as set forth above or in the attached Schedule I, no Reporting Person has effected any transaction in shares of Common Stock during the sixty (60) days preceding the date of this Amendment.

(d) Not applicable.

(e) The Reporting Persons ceased to be beneficial owners of more than five percent of the Common Stock on August 12, 2009.

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: August 12, 2009

BLUE HARBOUR GROUP, LP

By: Blue Harbour Holdings, LLC, its general partner

By: /s/ Clifton S. Robbins  
Name: Clifton S. Robbins  
Title: Managing Member

BLUE HARBOUR STRATEGIC VALUE

PARTNERS MASTER FUND, LP

By: Blue Harbour GP, LLC, its general partner

By: /s/ Clifton S. Robbins  
Name: Clifton S. Robbins  
Title: Managing Member

BLUE HARBOUR INSTITUTIONAL PARTNERS MASTER FUND, L.P.

By: Blue Harbour GP, LLC, its general partner

By: /s/ Clifton S. Robbins  
Name: Clifton S. Robbins  
Title: Managing Member

BLUE HARBOUR GP, LLC

By: /s/ Clifton S. Robbins  
Name: Clifton S. Robbins  
Title: Managing Member

BLUE HARBOUR HOLDINGS, LLC

By: /s/ Clifton S. Robbins  
Name: Clifton S. Robbins  
Title: Managing Member

Clifton S. Robbins

/s/ Clifton S. Robbins

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Schedule I

Transactions in Shares of Common Stock by Reporting Persons

| <b>Reporting Person</b> | <b>Date</b> | <b>Transaction</b> | <b>Number of Shares of<br/>Common Stock*</b> | <b>Price Per Share*</b> |
|-------------------------|-------------|--------------------|--|-------------------------|
| BHIP                    | 06/17/2009  | Purchase           | 50,000                                       | \$28.66                 |
| BHIP                    | 06/18/2009  | Purchase           | 10,000                                       | \$28.27                 |
| BHIP                    | 07/02/2009  | Purchase           | 78,000                                       | \$28.31                 |
| Fund                    | 07/27/2009  | Sale               | 109,400                                      | \$34.13                 |
| BHIP                    | 07/27/2009  | Sale               | 40,600                                       | \$34.13                 |
| Fund                    | 08/10/2009  | Sale               | 44,225                                       | \$35.29                 |
| BHIP                    | 08/10/2009  | Sale               | 16,425                                       | \$35.29                 |
| Fund                    | 08/11/2009  | Sale               | 123,980                                      | \$34.33                 |
| BHIP                    | 08/11/2009  | Sale               | 46,020                                       | \$34.33                 |
| Fund                    | 08/12/2009  | Sale               | 80,220                                       | \$34.25                 |
| BHIP                    | 08/12/2009  | Sale               | 29,780                                       | \$34.25                 |

\* Shares of Common Stock were sold or purchased (as applicable) over the day, and the aggregate amount and average price (excluding brokerage commissions) are indicated.