

APAX MANAGERS INC
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 MANAGERS INC

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)
445 PARK AVENUE

(Street)

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

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

NEW YORK, NY 10022

(City) (State) (Zip)

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

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock, par value \$1.00 per Share | 07/20/2005 | | C | 4,286,365 A \$ 0 ⁽¹⁾ | 4,286,365 | I | See footnote ⁽²⁾ |
| Common Stock, par value \$1.00 per Share | 07/20/2005 | | S | 4,286,365 D \$ 31.276 0 | | I | See footnote ⁽²⁾ |

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

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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) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount of Number of Shares |
| Series B Convertible Pref. Stock, par value \$100 per share | \$ 0 ⁽³⁾ | 07/20/2005 | | C | 2,226.67 | ⁽⁴⁾ ⁽⁵⁾ | Common Stock, par value \$1.00 per share 4,286,3 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| APAX MANAGERS INC 445 PARK AVENUE NEW YORK, NY 10022 | | | X | |

Signatures

/s/ John Megrue, Co-Chief Executive Officer, Apax Managers, Inc.

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 Excelsior VI, L.P., Apax Excelsior VI-A C.V., Apax Excelsior VI-B C.V. and Patricof Private Investment Club III, L.P (together, the "Excelsior Vi Funds"). The Reporting Person is the general partner of the general partner of the

(2) Excelsior VI Funds. The Reporting Person may be deemed to beneficially own all outstanding capital stock of the Excelsior VI Funds by virtue of its role as general partner of the general partner of the Excelsior VI Funds. Apax Managers disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest.

(3) 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

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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.

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