

V F CORP
 Form 4
 December 31, 2008

FORM 4

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

OMB APPROVAL

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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 *
 OTIS CLARENCE JR

(Last) (First) (Middle)

105 CORPORATE CENTER BLVD

(Street)

GREENSBORO, NC 27408

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 V F CORP [VFC]

3. Date of Earliest Transaction
 (Month/Day/Year)
 12/30/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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.

SEC 1474 (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 | 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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|--|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|--|--|---|

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| Derivative Security | Disposed of (D) (Instr. 3, 4, and 5) | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-------------------------------|---|------------|-----|-----------------------|-----------------|------------|----------------------------|
| | Code | V | (A) | | | | |
| Phantom Stock-D <u>(1)</u> | <u>(2)</u> | 12/30/2008 | A | 371.402 <u>(3)</u> | <u>(5)</u> | <u>(6)</u> | Common Stock 371.402 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| OTIS CLARENCE JR 105 CORPORATE CENTER BLVD GREENSBORO, NC 27408 | | | | |

Signatures

Mark R. Townsend for Clarence Otis, Jr. (Pursuant to Signing Authority on File) 12/31/2008

**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) Represents phantom stock units ("PSUs") accrued under the VF Corporation Directors' Deferred Savings Plan ("Plan"), to be settled 100% in cash upon the reporting person's retirement. PSUs are acquired based on a fund in which a trustee invests contributions in shares of VF Corporation Common Stock in the open market. The number of PSUs owned may vary over time due to reinvestment by the trustee of dividends, the holding of a portion of the fund's assets in cash rather than shares, and changes in the proportionate interest in the fund of other participants. The reporting person receives quarterly statements regarding the fund. Accordingly, information regarding the number of PSUs acquired at the reporting date and beneficially owned as a result of that transaction is estimated based on the amount of the reporting person's cash deferrals under the Plan and the closing price of shares on the date of the deferral.
- (2) This column should have an entry which reads "1 for 1".
- (3) Represents phantom stock units ("PSUs") accrued under the VF Corporation Directors' Deferred Savings Plan ("Plan"), to be settled 100% in cash upon the reporting person's retirement. PSUs are acquired based on a fund in which a trustee invests contributions in shares of VF Corporation Common Stock in the open market. The number of PSUs owned may vary over time due to reinvestment by the trustee of dividends, the holding of a portion of the fund's assets in cash rather than shares, and changes in the proportionate interest in the fund of other participants. The reporting person receives quarterly statements regarding the fund. Accordingly, information regarding the number of PSUs acquired at the reporting date and beneficially owned as a result of that transaction is estimated based on the amount of the reporting person's cash deferrals under the Plan and the closing price of shares on the date of the deferral.
- (4) See also Footnote #1. Each PSU was acquired at the election of the Director by deferring \$53.85 (estimated) of fees per PSU.
- (5) There is no date that should appear in these columns. These columns are not applicable to this particular filing.
- (6) There is no date that should appear in these columns. These columns are not applicable to this particular filing.

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.