FORM 10-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

[X] ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [FEE REQUIRED]

For the fiscal year ended May 31, 1996

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 [NO FEE REQUIRED]

For the transition period from ________________ to ______________

Commission file number 1-4365

OXFORD INDUSTRIES, INC.
(Exact name of Registrant as specified in its charter)

Georgia	58-0831862
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

222 Piedmont Avenue, N.E., Atlanta, Georgia 30308
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (404) 659-2424

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Name of exchange on which registered
Common Stock, $1 par value	New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act:
NONE
(Title of Class)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes X No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (Section 229.405 of this chapter) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]
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State the aggregate market value of the voting stock held by non-affiliates of the Registrant: As of August 16, 1996, the aggregate market value of the voting stock held by non-affiliates of the Registrant (based upon the closing price for the common stock on the New York Stock Exchange on that date) was approximately $99,368,719.

Indicate the number of shares outstanding of each of the Registrant's classes of common stock, as of the last practicable date.

Title of each class	Number of shares outstanding as of August 16, 1996
Common Stock, $1 par value	8,704,721

Documents Incorporated by Reference

(1) Sections of 1996 Annual Report to Stockholders (Incorporated in Parts II and IV of this Report).
(2) Sections of Proxy Statement, which will be filed with the Securities and Exchange Commission not later than 120 days after May 31, 1996. (Incorporated in Part III of this Report).

PART I

Item 1. Business.

BUSINESS AND PRODUCTS

Introduction and Background

Oxford Industries, Inc. (the "Company") was incorporated under the laws of the State of Georgia as Oxford Manufacturing Company, Inc. on April 27, 1960. In 1967, its name was changed to Oxford Industries, Inc. Its principal office is in Atlanta, Georgia.

The Company's primary business, which comprises a single industry segment, is the design, manufacture, marketing and sale of consumer apparel products in the popular to better price range. Substantially all of the Company's distribution facilities, offices and customers are located in the United States. Company-owned manufacturing facilities are located primarily in the southeastern United States and Central America.

The Company is in a single line of business with two classes of similar products, menswear and womenswear. The table below sets forth, for each of the last three fiscal years, the percentage of net sales attributable to each such class of similar products:

	Fiscal Year Ended:		
	May 31, 1996	June 2, 1995	June 3, 1994
Menswear	78%	74%	73%
Womenswear	22%	26%	27%
	100%	100%	100%

Menswear

Primary menswear products sold include men's suits, vests, dress slacks and golfwear and men's and boys' sportswear, sportscoats, dress shirts, woven and knitted sport shirts, sweaters, slacks, shorts and jeans.

Womenswear

Primary womenswear products sold include women's and girls' sportswear, dresses, suits, sweaters, shirts, blouses, t-shirts, sweatshirts, vests, jackets, skirts, shorts and pants. Sportswear products are marketed as coordinates, which include wardrobe items in styles and colors designed to be worn together, or as separates.

DISTRIBUTION

The Company's customers include national and regional chain stores, mail order and catalog firms, discount stores, department stores and chain and independent specialty stores. Net sales to the Company's fifty largest customers increased by 1.9% while net sales to all other customers declined 23.5%. This is due to the Company's continuing focus on large, financially stable retailers.

Customer Distribution Analysis

	May 31, 1996 Total Customers	Sales %	June 2, 1995 Total Customers	Sales %
Top 50	50	92.37%	50	91.46%
All Other	3,146	7.63%	3,431	8.54%
Total	3,196	100%	3,481	100%

Several product lines are designed and manufactured in anticipation of orders for sale to department and specialty stores and certain specialty chain and mail order customers. The Company must make commitments for fabric and production in connection with these lines. In the case of imports, these commitments can be up to several months prior to the receipt of firm orders from customers. These lines include both popular and better price merchandise sold under brand and designer names or customers' private labels.

The Company works closely with many customers to develop large-volume product programs prior to commencement of production, enabling the Company to take advantage of relative efficiencies in planning, raw materials purchasing and utilization of production facilities. Products sold under these programs are in the popular price range and usually carry the customers' trademarks, although the Company offers some branded and designer programs for this customer market.

The Company employs a sales force consisting of salaried and commissioned sales employees and independent commissioned sales representatives. Apparel sales offices and showrooms are maintained by the Company in Atlanta, Chicago, New York and in both Dallas and Plano, Texas. Other showrooms are maintained by independent commissioned sales representatives. A majority of the Company's business is conducted by direct contacts between the Company's divisional management and buyers and other executives of the Company's customers.

MANUFACTURING, RAW MATERIALS AND SOURCES OF SUPPLY

Manufacturing and Raw Materials

Apparel products are manufactured from cotton, linen, wool, silk, other natural fibers, synthetics and blends of these materials. Materials used by the Company in its manufacturing operations are purchased from numerous domestic and foreign textile mills and converters in the form of woven or knitted finished fabrics. Buttons, zippers, thread and other trim items are purchased from both domestic and foreign suppliers. The Company's manufacturing facilities perform cutting, sewing and related operations to produce finished apparel products from these materials. At the end of the 1996 fiscal year, domestic production for the Company accounted for 31% of the Company's business, of which approximately 22% came from the Company's United States manufacturing facilities, and approximately 9% came from United States contractors.

The Company also purchases fabric and places it with domestic and foreign independent contractors for production of goods conforming to the Company's patterns, specifications and quality standards. The Company also performs independent contracting services for other companies to ensure maximum utilization of its production facilities.

The Company imports finished apparel products meeting its quality standards from suppliers in Central America, the Far East and other areas. Imported goods are generally manufactured according to designs and specifications furnished or approved in advance of production by the Company. In order to place orders and monitor production, the Company maintains buying offices in Hong Kong and Singapore. The Company also retains unaffiliated buying agents in several other countries.

The Company also uses its own facilities in Mexico, the Dominican Republic, Costa Rica and Honduras. These facilities generally assemble apparel products from components made primarily in the United States.

Sources of Supply

The Company regards its domestic and foreign sources of raw materials, finished goods and outside production as adequate, and is not dependent on any single source or contractor. No single supplier or contractor accounts for a material portion of the Company's purchases or business. Alternative competitive sources are available, and the Company does not anticipate significant difficulty in meeting its supply and outside production requirements. There are occasions, however, where the Company is unable to take customer orders on short notice because of the minimum lead time required to produce a garment that is acceptable to the customer in regards to cost, quantity, quality and service.

The Company's import business could be adversely affected by currency exchange fluctuations, changes in United States import duties and trade restraints, political unrest in exporting countries, and other factors normally associated with imports. The Company believes it has diminished potential risks in its import business by placing import programs with suppliers in many different countries. The Company continues to expand assembly

operations in the Caribbean Basin to take greater advantage of incentives implicit in United States trade policy.

TRADEMARKS, LICENSES AND PATENTS

Trademarks

Principal menswear trademarks owned by the Company are "Lanier Clothes" for men's suits and sportcoats; "Oxford Shirtings" for men's shirts; "Travelers Worsted" for mens suits; "Everpress" for men's slacks; "928" for young men's suited separates; and "Ely Cattleman" and "Plains" for men's western wear.

The Company licenses its trademark "Merona" to the Target Stores and Mervyn's divisions of the Dayton Hudson Corporation. The license agreement calls for these divisions to pay minimum royalties and additional royalties for sales above certain levels. The minimum royalties due in the future have been reduced by actual royalties paid in preceding years. If certain levels of royalty payments have been made and renewal options exercised, Target Stores will have the option to purchase the trademark in 1999.

Although the Company is not dependent on any single trademark, it believes its trademarks in the aggregate are of significant value to its business. If an attractive opportunity were to present itself the Company would seriously consider the acquisition of significant brands and related businesses.

Licenses

The Company also has the right to use trademarks under license and design agreements with the trademarks' owners. Principal menswear trademarks the Company has the right to use are "Polo by Ralph Lauren" for boy's shirts, suits, shorts, sweat suits, woven and knitted sportswear, pants, sweaters, outerwear, jackets, denim jeans and caps; "Robert Stock" for men's suits, sportcoats and dress slacks; "Oscar de la Renta" for men's suits, sportcoats, vests, and dress slacks; and "Tommy Hilfiger" for men's dress shirts and golf apparel. Additionally, the Company entered into a new license agreement which will allow the Company to use "Nautica" for men's tailored suits, sports coats and dress slacks.

The above mentioned license and design agreements will expire at various dates through 2000. Many of the Company's licensing agreements are eligible for renewal to extend the licenses through various dates from 1997 through 2006.

Although the Company is not dependent on any single license and design agreement, it believes its license and design agreements in the aggregate are of significant value to its business.

Patents

The Company owns several patents covering apparel manufacturing processes and devices, but competitive processes and devices are available to others, and these are not material to the Company's business.

SEASONAL ASPECTS OF BUSINESS AND ORDER BACKLOG

Seasonal Aspects of Business

The Company's business is generally divided among four retail selling seasons: Spring, Summer, Fall and Holiday. Seasonal factors can cause some variance in production and sales levels among fiscal quarters in any fiscal year, but the Company does not regard its overall business as highly seasonal.

Order Backlog

A large portion of sales are booked in advance of each season, and it is therefore normal for the Company to maintain a significant order backlog. As of May 31, 1996 and June 2, 1995, the Company had booked orders amounting to approximately $163,047,000 and $165,276,000, respectively, all of which will be shipped within six months after each such date. These numbers represent only store orders on hand and do not include private-label contract balances. The Company is experiencing a greater percentage of at-once EDI "Quick response" programs with large retailers. Replenishment shipments under these programs generally possess such an abbreviated order life as to exclude them from the order backlog completely. The Company does not believe that this backlog information is indicative of sales to be expected for the following year, because order backlog at the end of May primarily represents only Fall season business.

WORKING CAPITAL

Working capital needs are affected primarily by inventory levels, outstanding receivables and trade payables. The Company had available for its use committed lines of credit with several lenders aggregating $50,000,000 at May 31, 1996. These lines of credit are used by the Company to cover fluctuations in working capital needs. The Company had $45,000,000 outstanding under these lines of credit at the end of the 1996 fiscal year, and $50,000,000 outstanding at the end of the 1995 fiscal year. In addition, at the end of fiscal 1996, the Company had $188,000,000 in uncommitted lines of credit of which $98,000,000 was reserved for the issuance of letters of credit. At May 31, 1996 $20,500,000 was outstanding under these lines of credit. At the end of fiscal 1995 the Company had $173,000,000 in uncommitted lines of credit of which $98,000,000 was reserved for the issuance of letters of credit. At June 2, 1995 $33,500,000 was outstanding under these uncommitted lines of credit. The total amount of letters of credit outstanding totaled approximately $66,000,000 at the end of fiscal 1996, and approximately $50,100,000 at the end of fiscal 1995. The Company had cash of $1,015,000 and $2,225,000 at the end of the 1996 and 1995 fiscal years. The average interest rate on all short-term borrowings for the fiscal year was 6.1%. The Company anticipates continued use and availability of short-term borrowings as working capital needs may require.

Inventory levels are affected by order backlog and anticipated sales. It is general practice of the Company to offer payment terms of net 30 to the majority of its customers, from date of shipment.

The Company believes that its working capital requirements and financing resources are comparable with those of other major, financially sound apparel manufacturers.

MAJOR CUSTOMERS

The Company's ten largest customers accounted for approximately 70 percent of the Company's net sales in fiscal 1996 and approximately 69 percent in fiscal 1995. JCPenney Company, Inc. accounted for 22 percent and 20 percent of net sales in the 1996 and 1995 fiscal years, respectively. Lands' End, Inc. accounted for 9 percent and 10 percent of net sales in the 1996 and 1995 fiscal years, respectively. The Company believes that its relationships with all of its major customers, including JCPenney Company, Inc., and Lands' End, Inc., are excellent.

COMPETITION

The Company's products are sold in a highly competitive domestic market in which numerous domestic and foreign manufacturers compete. No single manufacturer or small group of manufacturers dominates the apparel industry. The Company believes it is a major apparel manufacturing and marketing company, but there are other apparel firms with greater sales and financial resources.

Competition within the apparel industry is based upon styling, marketing, price, quality, customer service and, with respect to branded and designer product lines, consumer recognition and preference. The Company believes it competes effectively with other members of its industry with regard to all of these factors. Successful competition in styling and marketing is related to the Company's ability to foresee changes and trends in fashion and consumer preference and to present appealing product programs to its customers. Successful competition in price, quality and customer service is related to its ability to maintain efficiency in production, sourcing and distribution.

Growth in apparel imports and direct importing by retailers present competitive risks to domestic apparel manufacturers. The United States has implemented restrictive quotas on the importation of many classifications of textiles and textile products from certain countries and has adopted restrictive regulations governing textile and apparel imports. Through December of 1994, these restraints were permitted pursuant to the Multi-Fiber Arrangement (MFA), an international textile trade agreement to which the United States was a party. During the Uruguay Round of the General Agreement on Tariffs and Trade, the United States and other countries negotiated a successor agreement to the MFA known as the Agreement on Textiles and Clothing (ATC). The ATC became effective on January 1, 1995.

The ATC requires that importing countries remove product classifications comprising approximately half of their 1990 imports of textile and apparel products from coverage under their quota systems in three stages over a ten year period. The remaining classification are to be removed from coverage under the importing countries' quota systems on January 1, 2005. However, the ATC

allows importing countries such as the United States significant discretion in determining when during the ten year period particular product classifications are removed from quota coverage. The United States has announced a plan that will keep quotas on the products deemed most sensitive to import competition in place until the latter stages of the ten year period. In addition, the ATC requires importing countries to increase the rate of growth of existing quota levels by a specified amount each year. Finally, the ATC permits importing countries, under certain conditions, to impose new quotas on the importation of textile and apparel products during the ten year phase out period. Thus, the extent to which the ATC will liberalize trade in textile and apparel products over the next ten years is unclear. Reduced restrictions on the importation of textiles and textile products could increase competitive import pressure on the Company's domestic manufacturing operations, but could also positively affect its sourcing activities in some countries.

Another source of competition is the increasing use of buying offices by certain of the Company's customers and other retailers. These buying offices permit the retailer to source directly from (primarily) foreign manufacturers, by-passing intermediate apparel manufacturing companies. The Company is unable to quantify the effect of this trend on its sales and profits but believes that the use of buying offices adversely affects both. The Company believes that the relative price advantage to retailers of direct sourcing is offset to an extent by the Company's ownership of or long term relationships with foreign facilities and by services provided to its customers such as delivery flexibility and manufacturing expertise.

EMPLOYEES

As of May 31, 1996, the Company employed 7,043 persons, approximately 84% of whom were hourly and incentive paid production workers. The Company believes its employee relations are excellent.

Item 2. Properties.
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At May 31, 1996 the Company operated a total of 21 production plants. Domestic plants, of which nine plants are owned and three plants are leased, are located in Alabama, Georgia, Mississippi, North Carolina, South Carolina and Virginia. Foreign plants, of which three are owned and six are leased, are located in Mexico, Dominican Republic, Costa Rica and Honduras. In the fiscal year ended May 31, 1996 the Company closed six domestic manufacturing facilitates(Alamo, GA; Dechard, TN; Bowman, GA; Monticello, GA; Lyons, GA; and Burgaw, NC). These closings are a direct result of the intense competitive pressures that require the Company to utilize the most cost effective sources. The production output for the closed plants has been or will be replaced with more cost effective off-shore sources. Additionally, the company has completed plans for expansions in Mexico and the Philippines.

The Company also maintains separate warehousing and distribution facilities (in addition to space allocated for these purposes in or adjacent to manufacturing plants) in Arizona,

Georgia, Mississippi, Tennessee and South Carolina.

Certain of the manufacturing, warehousing and distribution facilities deemed owned by the Company are held pursuant to long-term capital leases or lease purchase agreements, some of which have been entered into by the Company in connection with industrial revenue bond financing arrangements. Under this type of financing, the facilities are subject to trust indentures or security agreements securing the interests of the bondholders. See Notes C and D in the Notes to Consolidated Financial Statements forming a part of the financial statements included under Item 8 of this Report.

General offices are maintained in a facility owned by the Company in Atlanta, GA. The Company leases sales, purchasing and administrative offices in Atlanta, Chicago, Hong Kong, New York, Singapore, Bangladesh, Philippines, Sri Lanka, and in both Dallas and Plano, Texas.

The Company owns substantially all of its machinery and equipment. Current facilities are adequately covered by insurance, generally well maintained and provide adequate production capacity for current and anticipated future operations.

Item 3. Legal Proceedings.
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Not applicable.

Item 4. Submission of Matters to a Vote of Security Holders.

Not applicable.

Item 4A. Executive Officers of the Registrant.

Name	Age	Office Held
J. Hicks Lanier	56	Chairman of the Board, President and Chief Executive Officer
Ben B. Blount, Jr	57	Executive Vice President -- Finance, Planning and Development and Chief Financial Officer
Knowlton J. O'Reilly	56	Group Vice President

Messrs. J. Hicks Lanier, Ben B. Blount, Jr. and Knowlton J. O'Reilly are also directors of the Company. The Board of Directors of the Company elects executive officers annually.

Mr. J. Hicks Lanier has served as President of the Company since 1977. In 1981 he was elected as Chairman of the Board.

Mr. Ben B. Blount, Jr. was Executive Vice President -- Planning and Development from 1986 - 1995. Mr. Blount was President of Kayser Roth Apparel, an apparel manufacturer and marketer, from 1982 to 1986. Prior to 1982 he was Group Vice President of the Company. In 1995 he was elected to serve in his present position as Executive Vice President of Finance, Planning and Administration and Chief Financial Officer.

Mr. Knowlton J. O'Reilly has served as Group Vice President of the Company since 1978.

PART II

Item 5. Market for Registrant's Common Equity and Related Stockholder Matters

Incorporated by reference to the table presented under the heading "Common Stock Information" on page 23 of the Company's 1996 Annual Report to Stockholders (Exhibit 13 hereto). On August 16, 1996, there were 866 holders of record of the Company's common stock.

Item 6. Selected Financial Data.

Incorporated by reference to page 12 of the Company's 1996 Annual Report to Stockholders (Exhibit 13 hereto).

Item 7. Management's Discussion and Analysis of Financial

Condition and Results of Operations.

Incorporated by reference to page 13 through 15 of the Company's 1996 Annual Report to Stockholders (Exhibit 13 hereto).

On August 19, 1996, the Company authorized the purchase of up to 500,000 shares of its common stock in privatley negotiated and open market purchases.

8. Financial Statements and Supplementary Data.

Financial statements, including selected quarterly financial data, are incorporated by reference to pages 16 through 23 of the Company's 1996 Annual Report to Stockholders (Exhibit 13 hereto).

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

Not applicable.

PART III

Item 10. Directors and Executive Officers of the Registrant.

Information required by this item covering directors of the Company is incorporated by reference to the information presented under the heading "Election of Directors - Directors and Nominees" in the Company's Proxy Statement, which will be filed with the Securities and Exchange Commission not later than 120 days after May 31, 1996. Information required by this Item covering executive officers of the Company is set forth under Item 4A of this Report.

Item 11. Executive Compensation.

Incorporated by reference to the information presented under the heading "Executive Compensation and Other Information" in the Company's Proxy Statement, which will be filed with the Securities and Exchange Commission not later than 120 days after May 31, 1996.

Item 12. Security Ownership of Certain Beneficial Owners and Management.

Incorporated by reference to the information presented under the heading "Beneficial Ownership of Common Stock" in the Company's Proxy Statement, which will be filed with the Securities and Exchange Commission not later than 120 days after May 31, 1996.

Item 13. Certain Relationships and Related Transactions.

Incorporated by reference to the information presented under the heading "Executive Compensation and Other Information - Compensation Committee Interlocks and Insider Participation" in the Company's Proxy Statement, which will be filed with the Securities and Exchange Commission not later than 120 days after May 31, 1996.

PART IV

Item 14. Exhibits, Financial Statement Schedules, and Reports on Form 8-K.

(a) 1. Financial Statements

Included on pages 16 through 23 of the 1996 Annual Report to Stockholders (Exhibit 13 hereto) and incorporated by reference in this Form 10-K:

Report of Independent Public Accountants.

Consolidated Balance Sheets at May 31, 1996 and June 2, 1995

Consolidated Statements of Earnings for years ended May 31, 1996, June 2, 1995 and June 3, 1994.

Consolidated Statements of Stockholders' Equity for years ended May 31, 1996, June 2, 1995 and June 3, 1994.

Consolidated Statements of Cash Flows for years ended May 31, 1996, June 2, 1995 and June 3, 1994.

Notes to Consolidated Financial Statements for years ended May 31, 1996, June 2, 1995 and June 3, 1994.

2. Financial Statement Schedules

Included herein:

Report of Independent Public Accountants on Financial Statement Schedule.

Schedule II - Valuation and Qualifying Accounts.

3. Exhibits

3(a) Articles of Incorporation of the Company. Incorporated by reference to Exhibit 3(a) to the Company's Form 10-Q for the fiscal quarter ended August 28, 1992.

3(b) Bylaws of the Company. Incorporated by reference to Exhibit 3(b) to the Company's Form 10-K for fiscal year ended June 3, 1994.

10(a) Split-Dollar Life Insurance Agreement. Incorporated by reference to Exhibit 10(a) to the Company's Form 10-K for the fiscal year ended May 29, 1992.

10(b) Group Life Insurance Plan, effective January 1, 1993. Incorporated by reference to Exhibit 10(b) to the Company's Form 10-K for the fiscal year ended May 28, 1993.

10(c) 1984 Stock Option Plan. Incorporated by reference to Exhibit 28 to the Company's Form 8-K filed January 17, 1991.

10(d) Long Range Incentive Plan, as amended through July 31, 1992. Incorporated by reference to Exhibit 10(d) to the Company's Form 10-K for the fiscal year ended May 28, 1993.

10(e) Summary of Executive Medical Reimbursement Plan. Incorporated by reference to Exhibit 10(e) to the Company's

Form 10-K for the fiscal year ended June 3, 1994.

10(f) Management Incentive Bonus Program, as amended through June 1, 1991.

10(g) Executive Officers' Long Range Incentive Plan. Incorporated by reference to Exhibit 10(g) to the Company's Form 10-K for the fiscal year ended May 28, 1993.

10(h) 1992 Stock Option Plan. Incorporated by reference to Exhibit A, "1992 Stock Option Plan", to the Company's Proxy Statement dated August 28, 1992. The 1992 Stock Option Plan was approved on October 5, 1992 by the Company's shareholders.

10(j) Note Agreement between the Company and SunTrust Bank dated December 1, 1995 covering the Company's long term note due June 30, 1997. Incorporated by reference to Exhibit 10(j) to the Company's Form 10-Q for the fiscal quarter ended March 1, 1996.

11 Statement re computation of per share earnings.

13 1996 Annual Report to Stockholders (furnished for the information of the Commission and not deemed "filed" or part of this Form 10-K except for those portions expressly incorporated herein by reference).

24 Consent of Arthur Andersen LLP

25 Powers of Attorney.

27 Financial Data Schedule.

The Company agrees to file upon request of the Securities and Exchange Commission a copy of all agreements evidencing long-term debt of the Company and its subsidiaries omitted from this report pursuant to Item 601(b)(4)(iii) of Regulation S-K.

Shareholders may obtain copies of Exhibits without charge upon written request to the Corporate Secretary, Oxford Industries, Inc., 222 Piedmont Avenue, N.E., Atlanta, Georgia 30308.

(b) No reports on Form 8-K were filed during the last quarter of the period covered by this report.

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Oxford Industries, Inc.

/s/J. Hicks Lanier

Chairman and President

Date: August 22, 1996

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Company in the capacities and on the dates indicated.

Signature	Capacity	Date
/s/J. Hicks Lanier J. Hicks Lanier	Chairman and President, Chief Executive Officer and Director	08/22/96
/s/Ben B. Blount Jr. Ben B. Blount Jr.	Executive Vice President, Chief Financial Officer and Director	08/22/96
/s/Debra A. Pauli Debra A. Pauli	Controller and Chief Accounting Officer	08/22/96

/s/David K. Ginn Cecil D. Conlee*	Director	08/22/96
/s/David K. Ginn John B. Ellis*	Director	08/22/96
/s/David K. Ginn Thomas Gallagher*	Director	08/22/96
/s/David K. Ginn Clifford M Kirtland, Jr.*	Director	08/22/96
/s/David K. Ginn J. Reese Lanier*	Director	08/22/96
/s/David K. Ginn R. William Lee, Jr.*	Director	08/22/96
/s/David K. Ginn	Director	08/22/96

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Knowlton J. O'Reilly*

/s/David K. Ginn	Director	08/22/96
Clarence B. Rogers, Jr.*		
/s/David K. Ginn	Director	08/22/96
Robert E. Shaw*		
/s/David K. Ginn	Director	08/22/96
E. Jenner Wood*		

*by power of attorney

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REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS
ON FINANCIAL STATEMENT SCHEDULE

To Oxford Industries, Inc.:

We have audited, in accordance with generally accepted auditing standards, the consolidated financial statements included in Oxford Industries, Inc.'s 1996 Annual Report to Stockholders incorporated by reference in this Form 10-K, and have issued our report thereon, dated July 12, 1996. Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedule listed in Item 14(a)2 is the responsibility of the Company's management and is presented for purposes of complying with the Securities and Exchange Commission's rules and is not part of the basic financial statements. This schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, fairly states in all material respects the financial data required to be set forth therein in relation to the basic financial statements taken as a whole.

ARTHUR ANDERSEN LLP

Atlanta, Georgia
July 12, 1996

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OXFORD INDUSTRIES, INC. AND SUBSIDIARIES

SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS

Column A	Column B	Column C		Column D	Column E
		Additions		Deductions	
Description	Balance at Beginning of Period	Charged to Income	Recoveries	Write-Offs	Balance at End of Period
Reserves for losses from accounts receivable:					
Year ended June 3, 1994	$1,993,000	$1,793,000	$73,000	$1,559,000	$2,300,000
Year ended June 2, 1995	$2,300,000	$326,000	$367,000	$293,000	$2,700,000
Year ended May 31, 1996	$2,700,000	$234,000	$199,000	$333,000	$2,800,000

EXHIBIT 10(f)

Personnel Policy
Incentive Bonus Program

A. Policy

1. The philosophy of the company's compensation program is "Pay for Performance". The purpose of our Incentive Bonus Program is to provide compensation in addition to and separate from base salary for members of management, in relation to this overall objective. The bonus program is based on profit-center results and the employee's individual contribution.

2. Our Company can meet profit objectives only if our managers fulfill the responsibilities of planning, goal setting, measurement of results, thorough follow-up, and an abundance of hard work. These activities must be accomplished with bottom-line result in perspective. This will ensure that our customers, stockholders, and employees share in the success of the Company.

3. The Management Bonus Program is divided into two portions as follows:

a. The Profit Center Performance Plan provides financial rewards to managers in pro-rata amount based on (a) the attainment of pre-set profit objectives, which identify the profit level at which bonus payment begins and the level necessary for maximum bonus payments; and (b) the maximum bonus level for each job grade.

b. The Discretionary Award Plan is based on the attainment of pre-set profit objectives as in (a) above, and individual achievement.

B. Procedure

1. The principles upon which the bonus plan profit objectives are established are as follows:

a. Two profit objectives for each Profit Center are selected within the Company. These are:

1. The profit level at which bonuses begin. (Bonus Base or Minimum Profit)

2. The profit level at which maximum bonuses will be paid. (Bonus Maximum)

The profit levels defined are Net Before Income Taxes but after provision for bonuses earned.

b. Theses profit objectives are set at the beginning of each fiscal year, and will be based upon return on investment objectives.

c. Bonus Profit objectives are set independently of the Budget process, with final approval by the Chairman of Oxford Industries.

d. The Chairman of Oxford Industries will determine participation for managers serving more than one operational area of the company.

2. Management Incentive Bonus payment is based on the following criteria:

a. Bonus payment under the Profit Center performance plan is in relation to the maximum bonus potential level assigned to each job grade as well as the pre-set profit goals.

b. The reward under the Discretionary Award Plan, is based on attainment of pre-set objectives (and other conditions outlined in this policy). Based on individual performance, the discretionary award may be up to 100% of the guaranteed award. If a profit center earns no guaranteed award bonus, there will be no discretionary bonus.

c. Employees who begin participation during the fiscal year will receive a pro-rata bonus for the period during which they have participated, calculated to the nearest month. An employee beginning work by the 15th of any month will be eligible for bonus proration including that month; employees not beginning until the 16th will not be eligible for proration until the next month. Pro-rata participation does not apply to employees leaving the company (see paragraph 3f).

3. Additional factors related to the Management Incentive Program are as follows:

a. Bonuses for employees included in the Program who change job grades, or transfer between Profit Centers during a fiscal year will be prorated to the nearest month, as noted in 2c above.

b. Provided that the profit performance of a Profit Center has reached the level necessary for bonuses to be earned on a cumulative basis at the end of a fiscal year, participating members of Management in that Profit Center will receive their bonuses, irrespective of the performance of other Profit Centers in the Company, or of the Company as a whole.

c. Newly acquired companies or additions to a Profit Center may be excluded from consideration in setting Profit objectives for bonus proposes until they have been absorbed into our organization, at the discretion of the Chairman of Oxford Industries.

d. Profit Center Bonus projections will be calculated and reported to all participants not less than quarterly.

e. Employees do not accrue bonus for periods of unpaid leave of absence. However, employees on leave of absence as of the end of the fiscal year will be eligible for pro-rata bonus payment for periods of paid leave.

f. Bonuses will be paid in full in August of each year

following the end of the fiscal year to participating members of management who were employed before May 15th of the same fiscal year and who remain employed on the earlier of, the last day of the fiscal year, or the last day of May, provided the right to such bonus has not been forfeited as provided for in Sections g and h below. Any exception to this will be subject to the approval of the Chairman of Oxford Industries.

g. Prior to distribution of bonus checks, if an employee entitled to receive a bonus is found guilty of committing acts which are detrimental to the best interests of the Company (such as misconduct) he will automatically forfeit all rights to receive his bonus.

h. Any employee leaving the Company prior to fiscal year end, will forfeit eligibility for bonus participation. An exception would be an employee otherwise eligible for bonus who retires or dies during the same bonus year. (An employee is considered retired if he leaves the Company with the length of service and age that is required for 100% vesting eligibility under the terms of any of Oxford's qualified Retirement Plans regardless of whether or not the employee is participating in any of those plans.) A prorated bonus payment would be issued in relation to months worked before retirement or death.

i. The Bonus Program will be reviewed each year, and will be subject to change as necessary or desirable to ensure that it remains equitable and effective as incentive compensation for improved results.

c. Exceptions

Exceptions to this policy may be made only with the prior approval of the Chairman of Oxford Industries, Inc.

EXHIBIT-11

OXFORD INDUSTRIES, INC.
COMPUTATION OF PER SHARE EARNINGS

	Year Ended	
	May 31, 1996	June 2, 1995
Net earnings	$2,194,000	$10,575,000
Average number of shares outstanding:		
Primary	8,838,438	8,832,960
Fully diluted	8,841,730	8,835,452
As reported (1)	8,748,625	8,669,888
Net earnings per common share:		
Primary	$.25	$1.20
Fully Diluted	$.25	$1.20
As Reported (1)	$.25	$1.22

(1) Common stock equivalents (which arise solely from outstanding stock options) are not materially dilutive and, accordingly, have not been considered in the computation of reported net earnings per common share.

Weighted Average Shares O/S	8,700,450
Weighted Average Shares O/S	8,714,170
Weighted Average Shares O/S	8,779,344
Weighted Average Shares O/S	8,801,343
12 Months Average	8,748,625

EXHIBIT 13

Financial Highlights

$ in thousands, except per share amounts	Year Ended: May 31, 1996	June 2, 1995	June 3, 1994
Net sales	$664,443	$656,987	$624,568
Net earnings	2,194	10,575	19,201
Earnings per share	0.25	1.22	2.23
Dividends per share	0.80	0.76	0.69
Stockholders' equity	128,959	132,579	127,735
Book value per share at year-end	14.65	15.25	14.79
Return on average stockholders	1.7%	8.1%	15.8%

The $.20 per share dividend paid on June 1, 1996 was the 144th consecutive quarterly dividend paid by the Company since it became publicly owned in July 1960.

To Our Shareholders:

Fiscal 1996 was an eventful, although disappointing, year for your Company. Sales increased by 1.1% to a record $664,443,000 from $656,987,000 in fiscal 1995. Net earnings before a nonrecurring one-time charge were $4,894,000 or $.56 per share, a decrease of 53.7% from $10,575,000 or $1.22 per share in fiscal 1995. As a result of the one-time charge, net earnings declined 79.2% to $2,194,000 or $.25 per share. Return on equity fell to 1.7% from last year's 8.1%. Our year-end book value was $14.65 compared to $15.25 in fiscal 1995.

The dividend declared in July was our 145th consecutive quarterly cash dividend since the Company became publicly owned in 1960. We are very proud of this record.

Several events and accomplishments during fiscal 1996 have put us in a position to anticipate improved results for fiscal 1997. We reduced our inventory levels by $33 million during this year. The production curtailments associated with this inventory reduction sharply reduced operating profits this year, but allowed us to decrease short-term borrowing by $18 million. We believe our inventories are conservatively valued and represent no unusual potential markdown problems.

During the first quarter of the year we provided $4,500,000 for environmental remediation due to the discovery of a past unauthorized disposal of a substance believed to be dry cleaning fluid at one of our facilities. We do not expect any additional charges to earnings going forward on this issue.

Throughout the year we closed six domestic sewing facilities and one cutting facility. These closings are a direct result of the intense, globally competitive pressures requiring us to shift a higher percentage of our production offshore.

The Oxford Shirt Group had a 16.9% sales increase, due to the successful start-up of the Tommy Hilfiger Golf division and the newly acquired Ely and Walker division. Tommy Hilfiger dress shirts and Polo for Boys also had sales gains. Sales in the private label Oxford Shirtings division were even with last year. The profits of the Shirt Group were negatively affected by our continued struggle with wet processing of wrinkle-free shirts. During the third quarter, we decided to abandon wet processing along with the marketing of Savane wrinkle-free shirts upon completion of Fall 1996 production. In the quarter we provided for all anticipated write-downs and expenses to complete the exit. Although this exit was costly, it will eliminate our largest profit drain of the past two years.

In our continuing shift to globally competitive production sources, we purchased a large established plant for our Shirt Group in Tegucigalpa, Honduras and began work on a new plant in the Philippines. During the year we also completed the expansion and automation of our Lyons distribution center. With the profit drain of wet processing behind us and continued good results from our licensed divisions, we expect the Shirt Group to have significantly improved performance in fiscal 1997.

Lanier Clothes had a disappointing year. Sales decreased by approximately 4.8% and profits declined from the prior year. Gains in our Oscar de la Renta division were offset by a decline in the private label sector. During the third quarter we signed a licensing agreement with Nautica Apparel Inc. to

manufacture and sell Nautica men's tailored clothing. Our first line has been enthusiastically received by the targeted retailers. Shipments will begin with the Spring 1997 season. To increase its globally competitive production base, Lanier Clothes completed an expansion of its production facility in Merida, Mexico that will allow us to double this plant's production capacity.

In the Oxford Slacks Group, sales increased by 14.9% and operating profits increased by an even greater amount. These increases were fueled primarily by increasing sales of our Everpress wrinkle-resistant 100% cotton slacks to mass merchants. Sales also increased in the chain and department stores distribution channels. Given the current business environment this sales increase was a great accomplishment. During the year, we made the decision to construct a new slacks plant in Moctezuma, Mexico, which will begin production in the coming year.

Our Womenswear Group's sales declined 16.7% due to the shutdown of the RENNY division and the sale of our B.J. Design Concepts division. Since neither division was profitable, a positive impact on earnings from these exits will be realized next year. Sales in continuing Womenswear divisions increased slightly and operating profits more than doubled.

Our backlog of unshipped orders at year-end was $163 million compared to $165.3 million a year ago. These numbers include only store orders on hand and do not include private-label contract balances. As a progressively greater percentage of our orders are at-once EDI "Quick Response" programs with our customers, the unshipped order backlog position is becoming a less reliable indicator of future shipments.

The consumer continues to benefit from a highly competitive apparel market environment at wholesale and retail. We expect this environment to continue during the coming year. To compete successfully in this environment, we have developed a five-point strategy. First, we will intensify our focus on meeting or exceeding our customers' expectations. Second, we will continue to reduce our cost of goods through globally competitive sourcing. Third, we will continue our focus on the progressive reduction of expenses as a percentage of sales. Fourth, we will continue to pursue higher profit margin opportunities through licensing or acquisition of important brand or designer names. Finally, we will continuously focus on asset management. We are confident this five-point strategy will allow us to compete successfully in any business environment, take advantage of future opportunities and lead to improved results.

To our customers, we thank you for your business during these difficult economic times. We will continue to focus on your satisfaction as our number one priority. To our suppliers, we thank you for your assistance in providing our customers with excellent service. To our Oxford associates, we appreciate all of your efforts to exceed customers' expectations and control costs. Finally, we thank you, our shareholders, for your understanding during this difficult business environment and look forward to improved results in fiscal 1997.

Respectfully submitted,

J. Hicks Lanier

Chairman and President

SELECTED FINANCIAL DATA FOR ANNUAL REPORT
OXFORD INDUSTRIES, INC.

Selected Financial Data

$ and shares in thousands except per share amounts	Year Ended: May 31, 1996	June 2, 1995	June 3, 1994	May 28, 1993	May 29 1992
Net sales	$664,443	$656,987	$624,568	$572,869	$527,673
Cost of goods sold	548,612	543,624	498,790	459,968	420,960
Selling, general and administrative expenses	101,617	91,601	91,209	86,098	84,466
Provision for environmental remediation	4,500	-	-	-	-
Interest	6,057	4,136	2,297	2,263	1,703
Earnings before income taxes	3,657	17,626	32,272	24,540	20,544
Income taxes	1,463	7,051	13,071	9,754	8,012
Net earnings	2,194	10,575	19,201	14,786	12,532
Net earnings per common share	.25	1.22	2.23	1.70	1.42
Average number of shares outstanding	8,749	8,670	8,607	8,688	8,802
Dividends	7,007	6,594	5,938	5,470	4,840
Dividends per share	0.80	0.76	0.69	0.63	0.55
Total assets	279,103	309,028	239,947	218,227	199,254
Long-term obligations	45,051	47,011	12,388	17,788	22,693
Stockholders' equity	128,959	132,579	127,735	115,332	108,214
Capital expenditures	8,192	14,790	9,395	8,050	5,439
Book value per share at year-end	14.65	15.25	14.79	13.28	12.28
Return on average stockholders' equity	1.7%	8.1%	15.8%	13.2%	12.0%
Return on average total assets	0.7%	3.9%	8.4%	7.1%	6.5%

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND OPERATIONS

RESULTS OF OPERATIONS

FISCAL 1996

Net sales increased 1.1% from fiscal 1995. The Men's Shirt Group posted a sales increase of 16.9% due to increased sales in Polo for Boys, and Tommy Hilfiger dress shirts. Also contributing to the Men's Shirt Group sales increase were the introduction of the Tommy Hilfiger Golf line which began initial shipments in the second quarter and the acquisition of Ely & Walker (Ely & Walker markets western wear) completed in the first quarter. The Men's Slacks Group posted a sales increase of 14.9% primarily due to the continued success of Everpress wrinkle-resistant 100% cotton slacks. The Men's Tailored Clothing Group experienced a decline of 4.8%. Increased sales in Oscar de la Renta did not offset decreased sales in the private label sector. The Womenswear Group experienced a sales decline of 16.7% due to the closure of the RENNY division and the divestiture of the B.J. Design Concepts division.

The Company experienced an overall unit sales volume decrease of approximately 2.7% while experiencing an overall 3.7% increase in average sales price per unit. The change in the average sales price per unit was primarily due to product mix.

The Company continued to strengthen strategic alliances with its largest customers. Sales to the Company's 50 largest customers increased 1.9%, and now represents approximately 92.4% of total sales, while sales to all other customers declined by 23.5%.

Cost of goods sold as a percentage of net sales decreased to 82.6% in fiscal 1996 from 82.7% in fiscal 1995. The decline in gross margins from historical percentages continued from 1995, and again the primary reason for this increase was in the Men's Shirt Group. The most significant event of the year was the Company's decision to end its Savane brand and Process 2000 licensing agreements with Farah and to discontinue the wet processing of wrinkle-free shirts. The difficulties associated with wet processing wrinkle-free shirts were never resolved sufficiently to warrant continuation of this product line. The Company will complete its obligations to Farah when it completes shipping the fall 1996 season. The Company closed the Vidalia, Georgia wet processing facility in the third quarter and will close the Juarez, Mexico facility upon completion of production in September 1996. Future wrinkle-free shirts will be made from precured or postcured fabrics treated at the fabric mill. In the current year, the Company provided amounts for the anticipated costs and expenses associated with this exit.

The Company succeeded in reducing its inventory by $33,000,000 in the current year. The production curtailment associated with this inventory reduction negatively impacted manufacturing efficiencies and overhead absorption.

During the fiscal year, the Company closed or announced the forthcoming closure of six domestic sewing facilities (Alamo, GA; Decherd, TN; Bowman, GA; Monticello, GA; Burgaw, NC; Lyons, GA), and one cutting facility (Decherd, TN). These closings are the direct result of the continuing intense competitive pressures that require the Company to utilize the most cost-effective production resources.

During the current year, the Company continued expansion of its off-shore manufacturing capacity with the purchase of Confecciones Monzini, S.A., located in Tegucigalpa, Honduras. Monzini produces dress shirts and became a part of the Men's Shirt Group. The Men's Shirt Group also began work on a new sewing facility in the Philippines. The Company's Men's Tailored Clothing Group completed the expansion of its Merida, Mexico, sewing facility. The Company's Men's Slacks Group completed plans for its new plant in Moctezuma, Mexico.

Selling, general, and administrative expenses (excluding the environmental charge described below) increased by 10.9% to $101,617,000 in the current year from $91,601,000 in the prior year. As a percentage of net sales, selling, general and administrative expenses increased to 15.3% in fiscal 1996 from 13.9% in fiscal 1995. Included in selling, general and administrative expenses are start-up costs for the Tommy Hilfiger Golf line, which began shipments in the second quarter; costs associated with the completed expansion and reengineering of two distribution centers; and amounts provided for exiting the merchandising of wrinkle-free wet processing.

During the first quarter, the Company reported that it had discovered a past unauthorized disposal of a substance believed to be dry cleaning fluid on one of its properties. The Company believes that remedial action will be required, including continued investigation, monitoring, and treatment of ground water and soil. Based on advice from its environmental experts, the Company expects the maximum expenditures for remediation to be approximately $4,500,000 over the next 30 years. In the first quarter of fiscal 1996, the Company recorded a provision of $4,500,000 in connection with this matter. Management believes that any required additional expenses, if any, will not have a material adverse effect on the Company's results of operations or financial position.

Net interest expense as a percentage of net sales increased to 0.9% in fiscal 1996 from 0.6% in fiscal 1995. This increase was due to an increase in average short-term borrowing and long-term debt and higher weighted average interest rates.

The Company's effective tax rate was 40.0% in fiscal 1996 and fiscal 1995 and does not differ significantly from the Company's combined statutory rate.

FISCAL 1995

Net sales increased 5.2% from fiscal 1994. The Oxford Slacks division recorded a sales increase of 16.2% primarily due to its Everpress wrinkle-resistant 100% cotton slacks. The Oxford Shirtings division recorded a sales increase of 9.5% due primarily to the introduction of two new product lines, Tommy Hilfiger dress shirts and Savane wrinkle-free branded shirt products. While the Tommy Hilfiger launch was successful, the Oxford Shirtings division encountered problems with capacity expansion for the wet-processed, wrinkle-free dress shirt product.

The Company experienced an overall unit sales volume increase of approximately 17.1% while experiencing an overall 10.2% reduction in average sales price per unit. The reduction in the average sales price per unit was primarily product mix combined with reduced selling prices in response to the demand of the consumer and retailer. The Company addresses this challenge by using its global sourcing capability to lower costs.

The Company continued to strengthen strategic alliances with its largest customers. Sales to the Company's 50 largest customers increased by 8.3%, while sales to all other customers declined 12.8%.

Cost of goods sold as a percentage of net sales increased to 82.7% in fiscal 1995 from 79.9% in fiscal 1994. The primary reason for this increase is reflected in the results of the Company's largest division, the Oxford Shirtings division. The Oxford Shirtings division was not successful at increasing production capacity to planned levels while maintaining the division's quality standards. The division did not meet its production or cost targets in wet processing. The division generated unexpectedly high levels of irregulars. With capacities falling far short of plan, the division could not maintain "on time" delivery. This led to order cancellations, returns, and additional markdowns.

During the fiscal year the Company closed six domestic manufacturing facilities (Belton, SC; Dawson, GA; Hamlet, NC; Hickory Grove, SC; Royston, GA and Unadilla, GA). These closings are a direct result of the intense competitive pressures that require the Company to utilize the most cost-effective production sources.

Selling, general, and administrative expenses increased by 0.4% to $91,601,000 in fiscal 1995 from $91,209,000 in fiscal 1994. As a percentage of net sales, selling, general, and administrative expenses declined to 13.9% in fiscal 1995 from 14.6% in fiscal 1994. Excluding the Tommy Hilfiger dress shirt line and Savane sport shirt lines, selling, general, and administrative expenses decreased in fiscal 1995.

Net interest expense as a percentage of net sales increased to 0.6% in fiscal 1995 from 0.4% in fiscal 1994. Average short-term borrowings and the weighted average interest rate increased from the prior year.

The Company's effective tax rate decreased to 40.0% in fiscal 1995 from 40.5% in fiscal 1994.

FUTURE OPERATING RESULTS

The Company expects no material changes to the current business environment. The long-term economic environment remains less predictable due to increased globalization, while the near-term economic environment has stabilized yet remains very sluggish. Current uncertainties regarding the future economic environment that may affect the Company include the results of the upcoming national elections, the federal budget deficit, future developments in the area of international trade agreements (bilateral and multilateral free trade agreements), the phaseout of textile quotas pursuant to the Agreement on Textiles and Clothing, other changes in country-of-origin rules, and retail entities expanding vertically to establish their own buying/sourcing offices to source directly with foreign manufacturers. Uncertainties regarding the future retail environment that may affect the Company include excessive retail floor space per consumer, constant heavy discounting at the retail level, continuing consolidation of retailers, and the resulting deflationary prices of apparel at retail.

The Company's backlog of unshipped orders at the end of fiscal 1996 was $163,047,000, a 1.3% decrease from $165,276,000 at the end of fiscal 1995. These numbers represent store orders on hand and do not include private-label contract balances. The Company is experiencing a greater percentage of at-once EDI "Quick Response" programs with large retailers. Replenishment shipments under these programs generally possess such an abbreviated order life as to exclude them from the order backlog completely. During the year, the Company signed a licensing agreement with Nautica Apparel, Inc. The agreement is for the manufacture and sale of the Nautica men's tailored clothing collection to be launched in the spring 1997 season. The Company expects sales to be flat or slightly higher in fiscal 1997.

The exit from wet-processing should allow the Men's Shirt Group to achieve improved profitability in fiscal 1997. Strict adherence to sourcing effectiveness and expense control should generate improved earnings from the fiscal 1996 results.

LIQUIDITY AND CAPITAL RESOURCES

Fiscal 1996

Operating activities generated $43,273,000 in fiscal 1996 and used $41,387,000 in fiscal 1995. While net income adjusted for the non-cash environmental charge decreased by $5,681,000, the primary factors contributing to the increase in cash from operations were decreases in receivables and the significant reduction in inventory.

Investing activities used $15,631,000 in fiscal 1996 and $12,069,000 in fiscal 1995. The primary factors contributing to this change were the acquisitions of Ely & Walker and Confecciones Monzini, S.A. and reduced expenditures for property, plant and equipment. The majority of the property, plant, and equipment change was due to the expansion and reengineering of two distribution centers. Most of the investment for these expansions occurred in fiscal 1995.

Financing activities used $28,852,000 in fiscal 1996 and generated $52,454,000 in fiscal 1995. The primary differences were reduced short-term borrowings and scheduled reductions of long-term debt.

The majority of the Company's foreign-sourced production is supplied by the use of contractors. The Company owns foreign manufacturing facilities, and may acquire or build others in the future. The functional currency for these facilities is generally the U.S. dollar, as all production is exported to the Company for domestic resale. Consequently, the amount of monetary assets and liabilities subjected to exchange rate risk is immaterial.

FISCAL 1995

Fiscal 1995 operating activities used $41,387,000 as compared to fiscal 1994 when these activities generated $19,683,000. The primary factors contributing to this change were decreased net earnings and increased inventories. The increased inventory is due in part to the problems in the Oxford Shirtings division described previously. There was some increase in inventory related to new products, Tommy Hilfiger and Savane, and there was some increase in inventory due to the slowdown in consumer apparel purchases, which caused some of the Company's larger customers to defer shipment of fourth quarter programs. There was also some increase in inventory levels associated with the expanded number of chain and department store customers for whom the Company has "Quick Response" and EDI programs.

Investing activities used $12,069,000 as compared to $8,981,000 in fiscal 1994. The primary differences resulted from increased capital expenditures for the expansion of the Oxford Shirtings distribution center in Lyons, Georgia. A similar project is in process at the Lanier Clothes division distribution center in Toccoa, Georgia. Proceeds from the sale of previously idled facilities helped offset some of the capital expenditures. These facilities included a distribution center in Atlanta, Georgia, and manufacturing facilities in Royston, Georgia, and Hamlet, North Carolina. The projects completed in fiscal 1995 related to facilities supporting the "wrinkle-free" wet processing for the Slacks and Shirtings divisions.

Net financing activities generated $52,454,000 in fiscal 1995 as compared to

$10,729,000 used in fiscal 1994. The increase results from both short-term and long-term borrowings. In May 1995, the Company negotiated a $40,000,000 long-term note.

FUTURE LIQUIDITY AND CAPITAL RESOURCES

The Company believes it has the ability to generate cash and/or has available borrowing capacity to meet its foreseeable needs. The sources of funds primarily include funds provided by operations and both short and long-term borrowings. The uses of funds primarily include working capital requirements, capital expenditures, acquisitions, dividends and repayment of long-term debt. The Company regularly utilizes committed bank lines of credit and other uncommitted bank resources to meet working capital requirements. On May 31, 1996, the Company had available for its use lines of credit with several lenders aggregating $50,000,000. The Company has agreed to pay commitment fees for these available lines of credit. At May 31, 1996, $45,000,000 was in use under these lines. Of the $45,000,000, $40,000,000 is long-term. In addition, the Company has $188,000,000 in uncommitted lines of credit, of which $98,000,000 is reserved exclusively for letters of credit. The Company pays no commitment fees for these available lines of credit. At May 31, 1996, $20,500,000 was in use under these lines of credit. Maximum short-term borrowings from all sources during the current year were $125,500,000. The Company anticipates continued use and availability of both committed and uncommitted short-term borrowing resources as working capital needs may require.

The Company considers possible acquisitions of apparel-related businesses that are compatible with its long-term strategies. There are no present plans to sell securities or enter into off-balance sheet financing arrangements.

ADDITIONAL INFORMATION

For additional information concerning the Company's operations, cash flows, liquidity and capital resources, this analysis should be read in conjunction with the Consolidated Financial statements and the Notes to Consolidated Financial statements of this Annual Report.

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING AND REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

The management of Oxford Industries, Inc. is responsible for the integrity and objectivity of the consolidated financial statements and other financial information presented in this report. These statements have been prepared in conformity with generally accepted accounting principles consistently applied and include amounts based on the best estimates and judgements of management.

Oxford maintains a system of internal accounting controls designed to provide reasonable assurance, at a reasonable cost, that assets are safeguarded against loss or unauthorized use and that the financial records are adequate and can be relied upon to produce financial statements in accordance with generally accepted accounting principles. The internal control system is augmented by written policies and procedures, an internal audit program and the selection and training of qualified personnel. This system includes policies that require adherence to ethical business standards and compliance with all applicable laws and regulations.

The consolidated financial statements for the years ended May 31, 1996, June 2, 1995 and June 3, 1994 have been audited by Arthur Andersen LLP, independent public accountants. In connection with its audits, Arthur Andersen LLP, develops and maintains an understanding of Oxford's accounting and financial controls and conducts tests of Oxford's accounting systems and other related procedures as it considers necessary to render an opinion on the financial statements.

The Audit Committee of the Board of Directors, composed solely of outside directors, meets periodically with Oxford's management, internal auditors and independent public accountants to review matters relating to the quality of financial reporting and internal accounting controls, and the independent nature, extent and results of the audit effort. The Committee recommends to the Board appointment of the independent public accountants. Both the internal auditors and the independent public accountants have access to the Audit Committee, with or without the presence of management.

Ben B. Blount, Jr.
Executive Vice President-
Finance, Planning and Administration
and Chief Financial Officer

To the Board of Directors
and the Stockholders of
Oxford Industries, Inc.

We have audited the accompanying consolidated balance sheets of Oxford Industries, Inc. (a Georgia corporation) and Subsidiaries as of May 31, 1996 and June 2, 1995 and the related consolidated statements of earnings, stockholders' equity, and cash flows for each of the three years in the period ended May 31, 1996. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Oxford Industries, Inc. and subsidiaries as of May 31, 1996 and June 2, 1995 and the results of their operations and their cash flows for each of the three years in the period ended May 31, 1996 in conformity with generally accepted accounting principles.

Atlanta, Georgia
July 12, 1996

Oxford Industries, Inc. and Subsidiaries
Consolidated Balance Sheets

$ in thousands, except per share amounts	May 31, 1996	June 2, 1995
Assets		
Current Assets:		
Cash and cash equivalents	$ 1,015	$ 2,225
Receivables, less allowance for doubtful accounts of $2,800 and $2,700 in 1996 and 1995, respectively	84,593	83,962
Inventories	136,789	169,978
Prepaid expenses	13,747	13,023
Total Current Assets	236,144	269,188
Property, Plant and		

Equipment, Net	36,659	38,650
Other Assets, Net	6,300	1,190
Total Assets	$279,103	$309,028

Liabilities and Stockholders' Equity		
Current Liabilities:		
Notes payable	$25,500	$43,500
Trade accounts payable	49,676	54,331
Accrued compensation	7,225	8,235
Other accrued expenses	13,014	13,039
Dividends payable	1,760	1,739
Current maturities of long-term debt	1,632	4,732
Total Current Liabilities	98,807	125,576
Long-Term Debt, less current maturities	45,051	47,011
Noncurrent Liabilities	4,500	-
Deferred Income Taxes	1,786	3,862
Commitments and Contingencies (Note E)		
Stockholders' Equity:		
Common stock*	8,803	8,694
Additional paid-in capital	8,211	7,020
Retained earnings	111,945	116,865
Total Stockholders' Equity	128,959	132,579
Total Liabilities and Stockholders' Equity	$279,103	$309,028

* Par value $1 per share; authorized 30,000,000 shares; issued and outstanding shares: 8,803,321 in 1996 and 8,694,385 in 1995.
See notes to consolidated financial statements.

Oxford Industries, Inc. and Subsidiaries
Consolidated Statements of Earnings

$ in thousands, except per share amounts	Year Ended: May 31, 1996	June 2, 1995	June 3, 1994
Net Sales	$664,443	$656,987	$624,568
Costs and Expenses:			
Cost of goods sold	548,612	543,624	498,790
Selling, general and administrative	101,617	91,601	91,209
Provision for environmental remediation	4,500	-	-
Interest, net	6,057	4,136	2,297
	660,786	639,361	592,296
Earnings Before Income Taxes	3,657	17,626	32,272
Income Taxes	1,463	7,051	13,071
Net Earnings	$ 2,194	$ 10,575	$ 19,201
Net Earnings Per Common Share	$0.25	$1.22	$2.23

See notes to consolidated financial statements.

Oxford Industries, Inc. and Subsidiaries
Consolidated Statements of Stockholders' Equity

$ in thousands, except per share amounts	Common Stock	Additional Paid-In Capital	Retained Earnings	Total
Balance, May 28, 1993	$8,685	$5,193	$101,454	$115,332
Net earnings	-	-	19,201	19,201
Purchase and retirement of common stock	(125)	(75)	(1,685)	(1,885)
Exercise of stock options	78	1,035	(88)	1,025
Cash dividends, $.69 per share	-	-	(5,938)	(5,938)
Balance, June 3, 1994	$8,638	$6,153	$112,944	$127,735
Net earnings	-	-	10,575	10,575
Exercise of stock options	56	867	(60)	863
Cash dividends, $.76 per share	-	-	(6,594)	(6,594)
Balance, June 2, 1995	$ 8,694	$ 7,020	$116,865	$132,579
Net earnings	-	-	2,194	2,194
Exercise of stock options	109	1,191	(107)	1,193
Cash dividends, $.80 per share	-	-	(7,007)	(7,007)
Balance, May 31, 1996	$8,803	$8,211	$111,945	$128,959

See notes to consolidated financial statements.

Oxford Industries, Inc. and Subsidiaries
Consolidated Statements of Cash Flows

$ in thousands Year ended:	May 31, 1996	June 2, 1995	June 3, 1994
Cash Flows from Operating Activities:			
Net earnings	$2,194	$10,575	$19,201
Adjustments to reconcile net earnings to net cash provided by (used in) operating activities			
Depreciation and amortization	8,851	7,804	7,041
Provision for environmental remediation	4,500	-	-
Gain on sale of property, plant and equipment	(108)	(1,169)	(211)
Loss on sale of business	338	-	-
Changes in working capital:			
Receivables	476	(8,797)	(7,072)
Inventories	35,556	(55,513)	(11,872)
Prepaid expenses	911	(621)	(704)
Trade accounts payable	(4,797)	9,308	10,394
Accrued expenses and other current liabilities	(1,050)	(3,390)	2,428
Deferred income taxes	(2,076)	132	426
Other noncurrent assets	(1,522)	284	52
Net cash flows provided by (used in) operating activities	43,273	(41,387)	19,683
Cash Flows from Investing Activities:			
Acquisitions	(11,644)	-	-
Proceeds from sale of business	1,991	-	-
Purchase of property, plant and equipment	(7,582)	(14,790)	(9,395)
Proceeds from sale of property, plant and equipment	1,604	2,721	414
Net cash (used in) investing activities	(15,631)	(12,069)	(8,981)
Cash Flows from Financing Activities:			
Short-term borrowings	(18,000)	24,000	1,000
Long-term debt	(5,060)	34,003	(4,913)

Proceeds from exercise of stock options	1,193	861	1,025
Purchase and retirement of common stock	-	-	(1,885)
Dividends on common stock	(6,985)	(6,410)	(5,956)
Net cash (used in) provided by financing activities	(28,852)	52,454	(10,729)
Net change in cash and cash equivalents	(1,210)	(1,002)	(27)
Cash and cash equivalents at beginning of period	2,225	3,227	3,254
Cash and cash equivalents at end of period	$ 1,015	$ 2,225	$ 3,227

Supplemental Disclosures of Cash Flow Information			
Cash Paid For:			
Interest	$ 5,883	$ 4,103	$ 2,315
Income taxes	1,879	10,397	11,443

See notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

OXFORD INDUSTRIES, INC. AND SUBSIDIARIES

Years Ended May 31, 1996, June 2, 1995 and June 3, 1994

A. Summary of Significant Accounting Policies:

1. Principal Business Activity--Oxford Industries, Inc. (the "Company") is engaged in the design, manufacture and sale of consumer apparel for men,women and children. Principal markets for the Company are customers located primarily in the United States. Company owned manufacturing facilities are located primarily in the southeastern United States and Central America. In addition the Company uses foreign contractors for other sources of production.

2. Principles of Consolidation--The consolidated financial statements include the accounts of the Company and all of its subsidiaries. All material intercompany balances, transactions and profits have been eliminated.

3. Fiscal Period--The Company's fiscal closing date is the Friday nearest May 31. The fiscal year includes operations for a 52-week period in 1996, a 52-week period in 1995 and a 53-week period in 1994.

4. Revenue Recognition--Revenue is recognized when goods are shipped.

5. Statement of Cash Flows--The Company considers cash equivalents to be short-term investments with original maturities of three months or less.

6. Inventories--Inventories are principally stated at the lower of cost (last-in, first-out method, "LIFO") or market.

7. Property, Plant and Equipment--Depreciation and amortization of property, plant and equipment are provided on both straight-line (primarily buildings) and accelerated methods over the estimated useful lives of the assets as follows:

Buildings and improvements	7-40 years
Machinery and equipment	3-15 years
Office fixtures and equipment	3-10 years
Autos and trucks	2-6 years

Leasehold improvements	Lesser of remaining life of the asset or life of lease

8. Income Taxes--Effective May 29, 1993, the Company adopted Statement of Financial Accounting Standards No. 109(SFAS 109), "Accounting for Income Taxes" in which deferred tax liabilities and assets are determined based on the difference between financial and tax bases of assets and liabilities using enacted tax rates in effect for the year in which the differences are expected to reverse.

9. Financial Instruments--The fair values of financial instruments closely approximate their carrying values.

10. Use of Estimates--The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. These estimates and assumptions affect the

reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements as well as reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

11. Changes in Accounting Principles--In 1995, the Financial Accounting Standards Board(FASB) issued Statement of Financial Accounting Standards No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to Be Disposed Of"(SFAS 121). The Company's required adoption date is June 1, 1996. SFAS 121 standardizes the accounting practices for the recognition and measurement of impairment losses on certain long-lived assets. The Company anticipates the adoption of SFAS 121 will not have a material impact on its results of operations or financial position.

B. Inventories:

The components of inventories are summarized as follows:

$ in thousands	May 31, 1996	June 2, 1995
Finished goods	$ 75,787	$96,013
Work in process	24,717	31,014
Fabric	29,889	34,670
Trim and supplies	6,396	8,281
	$136,789	$169,978

The excess of replacement cost over the value of inventories based upon the LIFO method was $38,899,000 at May 31, 1996 and $37,242,000 at June 2, 1995.

C. Property, Plant and Equipment:

Property, plant and equipment, carried at cost, is summarized as follows:

$ in thousands	May 31, 1996	June 2, 1995
Land	$ 1,231	$ 1,271
Buildings	33,617	34,660
Machinery and equipment	72,117	70,349
Leasehold improvements	3,844	4,063
	110,809	110,343
Less accumulated depreciation and amortization	74,150	71,693
	$ 36,659	$38,650

D. Notes Payable and Long-Term Debt:

The Company had available for its use lines of credit with several lenders aggregating $50,000,000 at May 31, 1996. The Company has agreed to pay commitment fees for these available lines of credit. At May 31, 1996, $45,000,000 was borrowed under these lines at various rates ranging from 5.69% to 5.89%. Of the $45,000,000, $40,000,000 is long-term debt, as is disclosed in the summary of long-term debt which follows. In addition, the Company has $188,000,000 in uncommitted lines of credit, of which $98,000,000 is reserved exclusively for letters of credit. The Company pays no commitment fees for these available lines of credit. At May 31, 1996, $20,500,000 was borrowed under these lines of credit at various rates ranging from 5.69% to 5.81%. The weighted average interest rate on short term borrowings during fiscal 1996 was 6.1%.

A summary of long-term debt is as follows:

$ in thousands	May 31, 1996	June 2, 1995
Note payable to bank, the rate is a margin above bank's cost of funds, which may fluctuate during the life of the loan (at May 31, 1996 the rate was 5.6875%); due in June 1997	$ 40,000	$ 40,000
Note payable to insurance company, 8.62%; repaid in May 1996	-	3,750
Industrial revenue bonds and mortgage notes at fixed rates of 6.1% to 7.5% and varying rates of 73% to 86% of prime rate (prime was 8.25% at May 31, 1996); due in varying installments to 2006	6,683	7,993
	46,683	51,743
Less current maturities	1,632	4,732
	$45,051	$47,011

Property, plant and equipment with an aggregate carrying amount at May 31, 1996 of approximately $4,333,000 is pledged as collateral on the industrial revenue bonds. The aggregate maturities of long-term debt are as follows:

$ in thousands	
Fiscal year	
1997	$ 1,632
1998	42,834
1999	497
2000	495
2001	335
Thereafter	890
	$46,683

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E. Commitments and Contingencies:

The Company has operating lease agreements for buildings, sales offices and equipment with varying terms to 2006. The total rent expense under all leases was approximately $4,455,000 in 1996, $4,787,000 in 1995 and $4,883,000 in 1994.

The aggregate minimum rental commitments for all noncancellable operating leases with terms of more than one year are as follows:

$ in thousands	
Fiscal year	
1997	$ 3,038
1998	2,119
1999	1,220
2000	971
2001	446
Thereafter	1,118

	$ 8,912
	=======

The Company is also obligated under certain apparel license and design agreements to make future minimum payments as follows:

$ in thousands Fiscal Year	
1997	$ 3,974
1998	4,258
1999	4,313
2000	1,455

	$14,000
	=======

The Company uses letters of credit to facilitate certain apparel purchases. The total amount of letters of credit outstanding at May 31, 1996 was approximately $66,000,000.

The Company is involved in certain legal matters primarily arising in the normal course of business. In the opinion of management, the Company's liability under any of these matters would not materially affect its financial condition or results of operations.

The Company discovered a past unauthorized disposal of a substance believed to be dry cleaning fluid on one of its properties. The Company believes that remedial action will be required, including continued investigation, monitoring and treatment of groundwater and soil. Based on advice from its environmental experts, the Company has provided $4,500,000 for this remediation.

F. Stock Options:

A summary of changes in stock options is as follows:

	Number of Shares		
	1996	1995	1994
Outstanding, beginning of year	467,110	329,580	407,740
Granted	5,000	204,000	6,500
Cancelled	(28,680)	(7,080)	(2,280)
Exercised	(115,690)	(59,390)	(82,380)
Outstanding, end of year	327,740	467,110	329,580

Options have been granted at prices equal to 100% of the market price of the Company's common stock at dates of grant. Stock options outstanding as of May 31, 1996 are as follows:

Date of Option Grant	Number of Shares	Price Per Share	Expiration Date
Jul. 13, 1992	131,540	$15.38	Jul. 13, 1997
Jul. 12, 1993	5,000	$15.94	Jul. 12, 1998
Sep. 9, 1993	500	$20.38	Sep. 9, 1998
Nov. 10, 1993	1,000	$22.88	Nov. 10, 1998
Aug. 4, 1994	184,700	$27.56	Aug. 4, 1999
Jul. 17, 1995	5,000	$17.94	Jul. 17, 2000

	327,740		
	=======		

As of May 31, 1996, 136 employees held stock options. At May 31, 1996, options for 178,140 shares were exercisable and an additional 310,300 shares were reserved for issuance pursuant to options that could be granted in the future.

G. Significant Customers:

Approximately 22% in 1996, 20% in 1995 and 24% in 1994 of the Company's revenues were derived from sales to a national retail chain. Approximately 9% in 1996, 10% in 1995 and 10% in 1994 of the Company's revenues were derived from sales to another national retail chain.

The Company provides credit, in the normal course of business, to a large number of retailers in the apparel industry. The Company's ten largest customers accounted for approximately 70% of net sales in fiscal 1996 and 69% in fiscal 1995. Approximately 60% of gross accounts receivable at May 31, 1996 and June 2, 1995 were attributed to the Company's ten largest customers. The Company performs ongoing credit evaluations of its customers and maintains allowances for potential credit losses.

H. Retirement Programs:

The Company has retirement savings programs covering substantially all full-time U.S. employees. If a participant decides to contribute, a portion of the contribution is matched by the Company. Total expense under these programs was $1,326,000 in 1996, $1,488,000 in 1995 and $1,412,000 in 1994.

I. Income Taxes:
The provision (benefit) for income taxes includes the following:

$ in thousands	1996	1995	1994
Current:			
Federal	$3,258	$6,613	$11,164
State	520	1,134	1,938
	3,778	7,747	13,102
Deferred	(2,315)	(696)	(31)
	$1,463	$7,051	$13,071

Reconciliations of the U.S. federal statutory income tax rates and the Company's effective tax rates are summarized as follows:

	1996	1995	1994
Statutory rate	35.0%	35.0%	35.0%
State income taxes - net of federal income tax benefit	3.9	3.9	3.9
Tax credits	(4.2)	(0.4)	(0.1)
Nondeductible expenses and other, net	5.3	1.5	1.7
Effective rate	40.0%	40.0%	40.5%

Deferred tax assets and liabilities as of May 31, 1996 and June 2, 1995, computed under SFAS 109, are comprised of the following ($ in thousands):

Deferred Tax Assets:	May 31, 1996	June 2, 1995
Inventory	$ 3,189	$ 2,997
Compensation	1,128	1,409
Group insurance	517	170
Allowance for bad debts	1,100	1,064
Environmental	1,751	-
Other, net	2,153	2,293
Deferred Tax Assets	9,838	7,933
Deferred Tax Liabilities:		
Depreciation - property, plant and equipment	1,308	1,633
Foreign	913	775
Other, net	987	1,210
Deferred Tax Liabilities	3,208	3,618
Net Deferred Tax Asset	$ 6,630	$ 4,315

J. Equity and Earnings Per Share:

Earnings per share is computed based on the weighted average number of shares of common stock outstanding of 8,748,625 in 1996; 8,669,888 in 1995 and 8,606,843 in 1994. The dilutive effect of stock options outstanding in 1996, 1995 and 1994 was not material for purposes of this calculation.

K. Summarized Quarterly Data (Unaudited):

Following is a summary of the quarterly results of operations for the years ended May 31, 1996, June 2, 1995 and June 3, 1994:

$ in thousands, except per share amounts	Fiscal Quarter First	Second	Third	Fourth	Total
1996**					
Net sales	$189,254	$187,066	$138,600	$149,523	$664,443
Gross profit	32,123	31,844	22,465	29,399	115,831
Net earnings (loss)	278	2,623	(2,020)	1,313	2,194
Earnings (loss) per share	0.03	0.30	(0.23)	0.15	0.25
1995*					
Net sales	$165,304	$192,167	$153,101	$146,415	$656,987
Gross profit	31,872	37,109	25,149	19,233	113,363
Net earnings (loss)	4,856	6,067	1,824	(2,172)	10,575
Earnings (loss) per share	0.56	0.70	0.21	(0.25)	1.22
1994*					
Net sales	$148,711	$178,737	$143,141	$153,979	$624,568
Gross profit	29,337	35,066	29,229	32,146	125,778
Net earnings	3,982	5,829	4,474	4,916	19,201
Earnings per share	0.46	0.68	0.52	0.57	2.23

* Includes an after-tax LIFO adjustment in the fourth quarter of $419,000, or $.05 per share unfavorable in 1995, $1,769,000, or $.21 per share favorable in 1994.

** Includes an after-tax adjustment in the first quarter of $2,700,000 or $.31 per share for a provision for environmental remediation.

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Net Sales by Product Class

The following table sets forth separately in percentages net sales by class of similar products for each of the last three fiscal years:

Net Sales:	1996	1995	1994
Menswear	78%	74%	73%
Womenswear	22%	26%	27%
	100%	100%	100%

Common Stock Information:

	Market Price on the New York Stock Exchange Fiscal 1996 High	Low	Fiscal 1995 High	Low	Quarterly Cash Dividend Per Share Fiscal 1996	Fiscal 1995
1st Quarter	19 1/8	17 1/4	34 1/8	26 3/4	.20	.18
2nd Quarter	18 7/8	16	28 5/8	24 3/8	.20	.18
3rd Quarter	19 1/4	16 1/8	27 5/8	18	.20	.20
4th Quarter	19 1/4	16 1/2	21 3/4	18	.20	.20

At the close of fiscal 1996, there were 879 stockholders of record.

EXHIBIT-24

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in Oxford Industries, Inc.'s previously filed Registration Statements No. 2-76870, No. 33-7231 and No. 33-64097 of (1) our report dated July 12, 1996 appearing on page 16 of the Corporation's 1996 Annual Report to Stockholders which is incorporated by reference in the Corporation's Annual Report on Form 10-K for the year ended May 31, 1996, and (2) the inclusion of our report on the schedule dated July 12, 1996 appearing on page 18 of the Corporation's Annual Report on Form 10-K for the year ended May 31, 1996.

ARTHUR ANDERSEN LLP

Atlanta, Georgia
August 22, 1996

EXHIBIT 25
ELECTRONIC SUMMARY - POWER OF ATTORNEY

Each of the undersigned, a director of Oxford Industries, Inc. (the "Company"), does hereby constitute and appoint David K. Ginn and Thomas Caldecort Chubb, III, his true and lawful attorney-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, to sign the Company's Form 10-K Annual Report pursuant to Section 13 of the Securities Exchange Act of 1934 for the fiscal year ended May 31, 1996 and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto the attorneys-in-fact full power and authority to sign such documents on behalf of the undersigned and to make such filing, as fully to all intents and purposes as the undersigned might or could do in person, hereby ratifying and confirming all that the attorneys-in-fact, or his substitutes, may lawfully do or cause to be done by virtue hereof.

Dated: July 15, 1996

Oxford Industries, Inc.

CECIL D. CONLEE Cecil D. Conlee Director	CLARANCE B. ROGERS, JR. Clarance B. Rogers, Jr. Director
TOM GALLAGHER Tom Gallagher Director	R. WILLIAM LEE, JR. R. William Lee, Jr. Director
CLIFFORD M. KIRTLAND, JR. Clifford M. Kirtland, Jr. Director	E. JENNER WOOD E. Jenner Wood Director
J. REESE LANIER J. Reese Lanier Director	KNOWLTON J. O'REILLY Knowlton J. O'Reilly Director
ROBERT E. SHAW Robert E. Shaw Director	JOHN B. ELLIS John B. Ellis Director

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This schedule contains summary financial infromation extracted from SEC Form 10-K and is qualified in its entirety by reference to such financial statements.

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EXHIBIT 99

INDEX OF EXHIBITS
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May 31, 1996