SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-Q

[X] Quarterly Report Pursuant To Section 13 or 15(d) of
The Securities Exchange Act of 1934

For the quarterly period ended September 1, 1995

OR

[ ] Transition Report Pursuant To Section 13 or 15(d) of
The Securities Exchange Act of 1934

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 Number)

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

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

Not Applicable
(Former name, former address and former fiscal year, if changed since last report.)

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 the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Title of each class	Number of shares outstanding as of October 6, 1995
Common Stock, $1 par value	8,705,079

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

OXFORD INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF EARNINGS
QUARTERS ENDED SEPTEMBER 1, 1995 AND SEPTEMBER 2, 1994
(UNAUDITED)

	Quarter Ended	
$ in thousands except per share amounts	September 1, 1995	September 2, 1994

Net Sales	$189,254	$165,304
Costs and Expenses:		
Cost of goods sold	157,131	133,432
Selling, general and administrative	25,318	23,048
Provision for environmental remediation	4,500	-
Interest	1,841	664
	188,790	157,144
Earnings Before Income Taxes	464	8,160
Income Taxes	186	3,304
Net Earnings	$ 278	$ 4,856
Net Earnings Per Common Share	$.03	$.56
Average Number of Shares Outstanding	8,700,450	8,645,562
Dividends Per Share	$0.20	$0.18

- -------------------------
See notes to consolidated financial statements.

OXFORD INDUSTRIES, INC.
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 1, 1995, JUNE 2, 1995 AND SEPTEMBER 2, 1994
(UNAUDITED EXCEPT FOR JUNE 2, 1995)

$ in thousands	September 1, 1995	June 2, 1995	September 2, 1994
Assets			
Current Assets:			
Cash	$ 10,274	$ 2,225	$ 2,275
Receivables	109,459	83,962	109,036
Inventories:			
Finished goods	94,973	96,013	65,704
Work in process	29,209	31,014	29,001
Fabric, trim & supplies	35,325	42,951	32,148
	159,507	169,978	126,853
Prepaid expenses	14,355	13,023	11,557
Total Current Assets	293,595	269,188	249,721
Property, Plant and Equipment	40,004	38,650	33,754
Other Assets	5,171	1,190	1,346
	$338,770	$309,028	$284,821
Liabilities and Stockholders' Equity			
Current Liabilities:			
Notes payable	$ 82,500	$ 43,500	$ 65,500
Trade accounts payable	40,517	54,331	39,699
Accrued compensation	8,390	8,235	9,516
Other accrued expenses	14,489	13,039	14,119
Dividends payable	1,741	1,739	1,557
Income taxes	-	-	2,311
Current maturities of long-term debt	4,732	4,732	4,932
Total Current Liabilities	152,369	125,576	137,634
Long-Term Debt, less current maturities	46,830	47,011	12,189
Non-Current Liabilities	4,500	-	-
Deferred Income Taxes	3,825	3,862	3,724
Stockholders' Equity:			
Common stock	8,705	8,694	8,650
Additional paid-in capital	7,145	7,020	6,401
Retained earnings	115,396	116,865	116,223
Total Stockholders' Equity	131,246	132,579	131,274
Total Liabilities and Stockholders' Equity	$338,770	$309,028	$284,821

See notes to consolidated financial statements.

OXFORD INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
QUARTERS ENDED SEPTEMBER 1, 1995 AND SEPTEMBER 2, 1994
(UNAUDITED)

$ in thousands	Quarter Ended September 1, 1995	Quarter Ended September 2, 1994
Cash Flows from Operating Activities:		
Net earnings	$ 278	$ 4,856
Adjustments to reconcile net earnings to net cash provided by (used in) operating activities:		
Depreciation and amortization	1,939	1,790
(Gain) on sale of property, plant and equipment	(6)	(26)
Changes in working capital:		
Receivables	(24,448)	(33,871)
Inventories	13,631	(12,388)
Prepaid expenses	(1,325)	845
Trade accounts payable	(14,640)	(5,324)
Accrued expenses and other current liabilities	1,605	(1,027)
Income taxes payable	-	2,311
Non-Current Liabilities	4,500	-
Deferred income taxes	(37)	(6)
Other noncurrent assets	1,331	125
Net cash flows (used in) operating activities	(17,172)	(42,715)
Cash Flows from Investing Activities:		
Acquisitions	(8,763)	-
Purchase of property, plant and equipment	(3,334)	(2,344)
Proceeds from sale of property, plant and equipment	109	45
Net cash (used in) investing activities	(11,988)	(2,299)
Cash Flows from Financing Activities:		
Short-term borrowings	39,000	46,000
Payments on long-term debt	(181)	(619)
Proceeds from exercise of stock options	129	238
Dividends on common stock	(1,739)	(1,557)
Net cash provided by financing activities	37,209	44,062
Net Change in Cash and Cash Equivalents	8,049	(952)
Cash and Cash Equivalents at Beginning of Period	2,225	3,227
Cash and Cash Equivalents at End of Period	$ 10,274	$ 2,275
Supplemental Disclosure of Cash Flow Information		
Cash paid (received) for:		
Interest, net	$ 1,798	$ 420
Income taxes	(2,934)	316

See notes to consolidated financial statements.

OXFORD INDUSTRIES, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
QUARTERS ENDED SEPTEMBER 1, 1995 AND SEPTEMBER 2, 1994
(UNAUDITED)

1. The foregoing unaudited consolidated financial statements reflect all adjustments which are, in the opinion of management, necessary to a fair statement of the results for the interim periods. All such adjustments are of a normal recurring nature. The results for interim periods are not necessarily indicative of results to be expected for the year.

2. The financial information presented herein should be read in conjunction with the consolidated financial statements included in the Registrant's Annual Report on Form 10-K for the fiscal year ended June 2, 1995.

3. 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.

4. The Company discovered a past unauthorized disposal of a substance believed to be dry cleaning fluid on one of its properties. The Company is currently conducting an investigation of the property. 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 has provided $4,500,000 for this remediation.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Results of Operations

NET SALES

Net sales for the first quarter of the 1996 fiscal year, which ended September 1, 1995, increased by 14.5% from net sales for the first quarter of the previous year. The Company's Mens Shirt Group posted a sales increase of $20,630,000 with increases in every sector-private label, Savane Tommy Hilfiger Dress, Polo for Boys, and the Company's newly acquired Ely & Walker division(Ely & Walker markets western wear). The Company's Mens Slacks Group had a $7,509,000 increase fueled by its Everpress proprietary wrinkle-free process. Tailored Clothing sales were up $1,285,000 with increases in Oscar de la Renta and department stores being offset by a decline in chain stores. Overall sales in the Company's Womenswear Group were down $2,178,000 with a strong increase at Wal-Mart being offset by a decline in the restructured RENNY division.

The Company continued to strengthen strategic alliances with its larger more financially stable customers. Sales to the Company's fifty largest customers increased by 19.9% while sales to all remaining customers declined 40.6%.

The Company experienced an overall net sales unit volume increase of approximately 19.4% while experiencing an overall 4.2% reduction in average sales price per unit. The reduction in the average sales price per unit was the result of product mix and reduced selling prices in response to an intensely competitive business environment.

COST OF GOODS SOLD

Cost of goods sold, as a percentage of net sales, was 83.0% in the first quarter of the current year as compared to 80.7% in the first quarter of the prior year. This increase was primarily the result of the 4.2% reduction in the average sales price per unit mentioned above.

The Company's largest division, Oxford Shirtings experienced depressed gross margins from the same period in the prior year, but showed improvement over results in the second half of the last fiscal year.

During the first quarter, the Company announced the impending closing of two domestic manufacturing facilities (Alamo, GA; and

Decherd, TN). These closings are a direct result of the intensely competitive pressures that require the Company to utilize more cost effective offshore production sources. A provision of $700,000 was included in the current year's first quarter operations to provide for these facility closings.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES

The Company has discovered a past unauthorized disposal of a substance believed to be dry cleaning fluid on one of its properties. The Company is currently conducting an investigation of the property. 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 thirty 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.

Selling, general and administrative expenses (excluding the environmental charge) increased by 9.8% to $25,318,000 in the first quarter of fiscal 1996 from $23,048,000 in the first quarter of the previous year. As a percentage of net sales, selling, general and administrative expenses (excluding the environmental charge) decreased to 13.4% in the first quarter of the current year from 13.9% in the first quarter of the prior year. Also included in selling general and administrative expenses are start-up costs for the new Tommy Hilfiger Golf line which will begin shipments in the second fiscal quarter.

INTEREST EXPENSE

Net interest expense as a percentage of net sales increased to 1.0% in the first quarter of fiscal 1996 from 0.4% in the first quarter of the prior year due to an increase in average short-term borrowing and long-term debt from the prior year.

INCOME TAXES

The Company's effective income tax rate was 40.1% for the first quarter of fiscal 1996 and 40.5 for the first quarter of the prior year.

FUTURE OPERATING RESULTS

The Company does not expect the widely publicized weaknesses in apparel retailing to improve dramatically in the near term. August sales were disappointing for most retailers and initial fall and back-to-school sales at retail have not been good. At this time, the Company does not expect to match last year's record second quarter sales or last year's second quarter earnings. The Company does, however, expect second half results to improve over that of last year.

LIQUIDITY AND CAPITAL RESOURCES

OPERATING ACTIVITIES

Operating Activities used $17,172,000 during the first quarter of the current year and used $42,715,000 in the first quarter of the prior year. The primary factors contributing to this decreased use of cash were a smaller increase in receivables and a decrease in inventory offset by a larger decrease in trade payables as compared to the first quarter of the previous year. Receivables increased for the quarter slightly faster than sales due principally to the timing of shipments. The inventory reduction came as a result of shipments to some of the Company's larger customers who had deferred shipments in the fourth quarter of the last fiscal year. The decrease in trade payables were due to seasonal fluctuation.

INVESTING ACTIVITIES

Investing activities used $11,988,000 in the first quarter of the current year and $2,299,000 in the same period of the prior year. During the first quarter of the current year the Company completed the purchase of assets of Ely & Walker. The Company also continued the enlargement and renovation of the distribution center in Lyons, GA.

FINANCING ACTIVITIES

Financing activities provided $37,209,000 in the first quarter of the current year and $44,062,000 in the same period of the prior year. The primary factor contributing to this change was decreased short-term borrowing activity, due to the operating and investing activities described above.

Due to the exercise of employee stock options a net of 10,760 shares of the Company's common stock have been issued during the three months ended September 1,1995 and 280 shares have been issued since September 1, 1995 through October 6, 1995.

WORKING CAPITAL

Working capital increased from $112,087,000 at the end of the first quarter of the previous year to $143,612,000 at the end of the 1995 fiscal year, and decreased to $141,226,000 at the end of the first quarter of the current year. The ratio of current assets to current liabilities was 1.8 at the end of the first quarter of the prior fiscal year, 2.1 at the end of the prior fiscal year and 1.9 at the end of the first quarter of the current year.

FUTURE LIQUIDITY AND CAPITAL RESOURCES

The Company believes it has the ability to generate cash or has available borrowing capacity to meet its foreseeable needs. The sources of funds primarily include funds provided by operations and short-term borrowings. The uses of funds primarily include working capital requirements, capital expenditures, 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 September 1, 1995, 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 September, 1, 1995, $50,000,000 was in use under these lines. Of the $50,000,000, $40,000,000 is long-term. In addition, the Company has $193,000,000 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 September 1, 1995, $72,500,000 was in use under these lines of credit. Maximum short-term borrowings from all sources during the first three months of 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 contained in the Company's Annual Report for fiscal 1995.

PART II. OTHER INFORMATION

Item 6. Exhibits and Reports on Form 8-K.

(a) Exhibits.

4(e) Amendment dated June 1, 1995 to Note Agreement between the Company and The Prudential Insurance Company of America dated May 26, 1988 covering the Company's 8.62% promissory note due May 24, 1996.

11 Statement re computation of per share earnings.

27 Financial Data Schedule.

(b) Reports on Form 8-K.

The Registrant did not file any reports on Form 8-K during the quarter ended September 1, 1995.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

OXFORD INDUSTRIES, INC.
(Registrant)

/s/Ben B. Blount, Jr.

Date: October 13, 1995

Ben B. Blount, Jr.
Chief Financial Officer

EXHIBIT 4(e)

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
c/o Prudential Capital Group
Four Gateway Center
100 Mulberry Street
Newark, New Jersey 07102

October 3, 1995

Oxford Industries, Inc.
222 Piedmont Avenue, N.E.
Atlanta, Georgia 30308

Attention: Chief Financial Officer

Gentlemen:

This letter is to amend that certain Note Agreement between Oxford Industries, Inc. (the "Company") and the Prudential Insurance Company of America ("Prudential"), dated May 26, 1988, as amended previously the ("Note Agreement") pursuant to which the Company issued and sold and Prudential purchased the Company's 8.62% promissory note due May 26, 1996, in the original principal amount of $30,000,000.

Pursuant to Paragraph 11C of the Note Agreement, and subject to the written acceptance of the Company as hereinafter provided, Prudential and the Company hereby agree to amend the Note Agreement as follows:

1. Paragraph 6C(2)(a) is hereby amended and restated in its entirety as follows:
   " (a) the sum of (1) the aggregate amount of all outstanding Debt (including Secured Debt) of the Company and its Subsidiaries determined on a consolidated basis, plus (2) the aggregate amount of all outstanding unsecured Current Debt of the Company permitted by clause (v) of this paragraph 6C(2), to exceed an amount equal to 110% of Consolidated Tangible Net Worth, or "

Except as modified hereby, the terms and conditions of the Note Agreement remain in full force and effect.

If you are in agreement with the foregoing, please sign the enclosed counterparts of this letter and return them to Prudential, whereupon this letter shall become a binding agreement between the Company and Prudential as of June 1, 1995.

Very Truly yours,

THE PRUDENTIAL INSURANCE
COMPANY OF AMERICA

By:/S/ Thomas Cecka
Vice President

The foregoing amendment is agreed to
and accepted this 6 day of October, 1995

OXFORD INDUSTRIES, INC.

By:/S/ James W. Wold

Title: Treasurer

EXHIBIT 11

OXFORD INDUSTRIES, INC.

STATEMENT RE COMPUTATION OF PER SHARE EARNINGS

QUARTERS ENDED SEPTEMBER 1, 1995 AND SEPTEMBER 2, 1994

(UNAUDITED)

	Quarter Ended	
	September 1, 1995	September 2, 1994
Net earnings	$278,000	$4,856,000
Average Number of Shares Outstanding		
Primary	8,795,999	8,838,142
Fully diluted	8,795,999	8,838,142
As reported	8,700,450	8,645,562
Net Earnings per Common Share		
Primary	$0.03	$0.55
Fully diluted	$0.03	$0.55
As reported*	$0.03	$0.56

- ----------------------

* 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.

5

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

1,000

3-MOS
MAY-31-1996
SEP-01-1995
10,274
0
112,342
2,883
159,507
293,595
112,911
72,907
338,770
152,369
0
8,705
0
0
122,541
338,770
189,254
189,254
157,131
157,131
29,818
0
1,841
464
186
278
0
0
0
278
.03
.03

EXHIBIT 99

INDEX OF EXHIBITS
INCLUDED HERIN, FORM 10-Q
SEPTEMBER 1, 1995