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 **March 2, 2001**

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 April 2, 2001
Common Stock, $1 par value	7,371,511

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

OXFORD INDUSTRIES, INC				
CONSOLIDATED STATEMENT OF EARNINGS				
NINE MONTHS AND QUARTER ENDED MARCH 2, 2001 AND FEBRUARY 25, 2000				
(UNAUDITED)				
$ in thousands except per share amount	Quarter Ended		Nine Months Ended	
	March 2, 2001	February 25, 2000	March 2, 2001	February 25, 2000
Net Sales	$197,404	$187,466	$596,641	$593,148
Cost of goods sold	160,599	152,504	486,696	486,565
Gross Profit	36,805	34,962	109,945	106,583

Selling, general and administrative	29,224	26,755	90,040	77,855
Earnings Before Interest and Taxes	7,581	8,207	19,905	28,728
Interest	1,271	823	3,627	2,643
Earnings Before Income Taxes	6,310	7,384	16,278	26,085
Income Taxes	2,398	2,806	6,186	9,912
Net Earnings	**$3,912**	**$4,578**	**$10,092**	**$16,173**
Basic Earnings Per Common Share	$0.53	$0.60	$1.35	$2.09
Diluted Earnings Per Common Share	$0.53	$0.60	$1.35	$2.08
Basic Number of Shares Outstanding	7,376,783	7,651,115	7,495,370	7,741,770
Diluted Number of Shares Outstanding	7,376,783	7,662,566	7,503,218	7,785,557
Dividends Per Share	$0.21	$0.21	$0.63	$0.63

See notes to consolidated financial statements.

OXFORD INDUSTRIES, INC			
CONSOLIDATED BALANCE SHEETS			
MARCH 2, 2001, JUNE 2, 2000 AND FEBRUARY 25, 2000			
(UNAUDITED EXCEPT FOR JUNE 2, 2000)			
$ in thousands	March 2, 2001	June 2, 2000	February 25, 2000
Assets			
Current Assets:			
Cash	$6,150	$8,625	$12,939

Receivables	135,989	112,867	119,597
Inventories:			
Finished Goods	117,785	90,961	85,514
Work in process	27,490	25,903	22,776
Fabric, trim & Supplies	24,141	36,373	25,458
	169,416	153,237	133,748
Prepaid expenses	12,115	12,826	13,056
Total Current Assets	323,670	287,555	279,340
Property, Plant and Equipment	34,381	37,107	37,644
Other Assets	10,660	11,904	12,519
Total Assets	**$368,711**	**$336,566**	**$329,503**
Liabilities and Stockholders' Equity			
Current Liabilities			
Notes payable	$64,000	$18,500	$32,500
Trade accounts payable	59,547	68,421	55,268
Accrued compensation	9,344	12,026	9,754
Other accrued expenses	21,088	22,713	24,234
Dividends Payable	1,548	1,607	1,607
Income taxes	994	1,148	-
Current Matruities of long-term debt	189	205	191
Total Current Liabilities	156,710	124,620	123,554
Long Term Debt, less current maturities	40,483	40,513	40,607
Noncurrent Liabilities	4,500	4,500	4,500
Deferred Income Taxes	2,438	2,619	2,190
Stockholders' Equity:			
Common Stock	7,372	7,651	7,651
Additional paid in capital	11,056	11,309	11,310
Retained earnings	146,152	145,354	139,691
Total Stockholders' equity	164,580	164,314	158,652
Total Liabilities and Stockholders' Equity	**$368,711**	**$336,566**	**$329,503**

See notes to consolidated financial statements.

OXFORD INDUSTRIES, INC		
CONSOLIDATED STATEMENTS OF CASH FLOWS		
NINE MONTHS ENDED MARCH 2, 2001 AND FEBRUARY 25, 2000		
(UNAUDITED)		
$ in thousands	March 2, 2001	February 25, 2000
Cash Flows From Operating Activities		

Net earnings	$10,092	$16,173
Adjustments to reconcile net earnings to		
Net cash used in operating activities:		
Depreciation and amortization	6,893	6,639
Gain on sale of property, plant and equipment	(91)	(137)
Changes in working capital:		
Receivables	(23,122)	(4,891)
Inventories	(16,179)	13,180
Prepaid Expenses	(711)	735
Trade accounts payable	(8,874)	(6,129)
Accured expenses and other current liabilities	(4,307)	(1,338)
Income taxes payable	(154)	0
Deferred income taxes	(181)	(1,824)
Other noncurrent assets	(329)	(770)
Net cash (used in) provided by operating activities	**(35,541)**	**21,638**
Cash Flows from Investing Activities		
Acquisitions	-	(2,634)
Purchase of property, plant and equipment	(3,306)	(4,657)
Proceeds from sale of property, plant and equipment	805	217
Net cash used in investing activities	**(2,501)**	**(7,074)**
Cash flows from financing Activities		
Short-term borrowings	45,500	(500)
Long-term debt	(46)	(242)
Proceeds from issuance of common stock	186	314
Purchase and retirement of common stock	(5,314)	(7,348)
Dividends on common stock	(4,759)	(4,926)
Net cash provided by (used in) financing activities	**35,567**	**(12,702)**
Net change in Cash and Cash Equivalents	(2,475)	1,862
Cash and Cash Equivalents at the Beginning of Period	8,625	11,077
Cash and Cash Equivalents at End of Period	$6,150	$12,939
Supplemental disclosure of Cash Flow Information		
Cash paid for:		
Interest, net	$3,347	$2,447
Income taxes	6,414	9,905

See notes to consolidated financial statements.

OXFORD INDUSTRIES, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
QUARTERS ENDED MARCH 2, 2001 AND FEBRUARY 25, 2000

1. The foregoing unaudited consolidated financial statements reflect all adjustments which are, in the opinion of management, necessary for 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, 2000.
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’s business segments are the Oxford Shirt Group, Lanier Clothes, Oxford Slacks and the Oxford Womenswear Group.

   The Shirt Group operations encompass dress and sport shirts, golf and children's apparel. Lanier Clothes produces suits, sportcoats, suit separates and dress slacks. Oxford Slacks is a producer of private label dress and casual slacks and shorts. The Oxford Womenswear Group is a producer of budget and moderate priced private label women’s apparel.

   Corporate and other is a reconciling category for reporting purposes and includes the Company’s corporate offices, transportation and logistics and other costs and services that are not allocated to operating groups.

Oxford Industries, Inc
Segment Information
(unaudited)

$ in thousands	Three Months Ended		Nine Months Ended	
	March 2, 2001	February 25, 2000	March 2, 2001	February 25, 2000
Net Sales				
Oxford Shirt Group	$51,895	$46,612	$174,174	$172,869
Lanier Clothes	40,212	40,670	130,450	128,880
Oxford Slacks	22,959	22,042	75,895	71,542
Oxford Womenswear Group	82,271	78,082	215,866	219,679
Corporate and other	67	60	256	178
Total	$197,404	$187,466	$596,641	$593,148

Oxford Industries, Inc
Segment Information
(unaudited)

$ in thousand	Three Months Ended		Nine Months Ended	
	March 2, 2001	February 25, 2000	March 2, 2001	February 25, 2000
Depreciation and amortization				
Oxford Shirt Group	$610	$653	$1,809	$1,833
Lanier Clothes	482	486	1,357	1,367
Oxford Slacks	296	277	843	827
Oxford Womenswear Group	721	673	2,114	1,891
	261	255	770	721

Corporate and other	[illegible]	[illegible]	[illegible]	[illegible]
Total	$2,370	$2,344	$6,893	$6,639
EBIT				
Oxford Shirt Group	$(1,710)	$(683)	$(445)	$8,876
Lanier Clothes	2,985	2,269	9,062	8,899
Oxford Slacks	501	759	3,801	3,653
Oxford Womenswear Group	5,457	6,159	9,887	12,703
Corporate and other	348	(297)	(2,400)	(5,403)
Total	$7,581	$8,207	$19,905	$28,728
Interest expense, net	1,271	823	3,627	2,643
Earnings before taxes	$6,310	$7,384	$16,278	$26,085

	Nine Months Ended	
	Mar. 2, 2001	Feb. 25, 2000
ASSETS		
Oxford Shirt Group	$110,359	$99,953
Lanier Clothes	106,849	90,905
Oxford Slacks	44,059	40,578
Oxford Womenswear Group	122,023	104,377
Corporate and other	(14,579)	(6,310)
Total	$368,711	$329,503
Purchase of property, plant and equipment		
Oxford Shirt Group	$852	$1,863
Lanier Clothes	1,106	547
Oxford Slacks	273	466
Oxford Womenswear Group	632	394
Corporate and other	443	1,387
Total	$3,306	$4,657

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIALCONDITION AND RESULTS OF OPERATIONS

($ in thousands)

RESULTS OF OPERATIONS

SUMMARIZED FINANCIAL DATA for the quarter and nine months ended February 2001 and 2000 are as follows. (Percentages are calculated based on actual data, but percentage columns may not add due to rounding.)

	THREE MONTHS ENDED FEBRUARY				NINE MONTHS ENDED FEBRUARY		
	2001	2000	% CHANGE		2001	2000	% CHANGE
NET SALES	$197,404	$187,466	5.3%		$596,641	$593,148	0.6%
Cost of Goods Sold	160,599	152,504	5.3%		486,696	486,565	0.0%
GROSS PROFIT	36,805	34,962	5.3%		109,945	106,583	3.2%
S,G&A	29,224	26,755	9.2%		90,040	77,855	15.7%
EBIT	7,581	8,207	-7.6%		19,905	28,728	-30.7%
Interest Net	1,271	823	54.4%		3,627	2,643	37.2%
EARNINGS BEFORE INCOME TAXES	6,310	7,384	-14.5%		16,278	26,085	-37.6%
Income Taxes	2,398	2,806	-14.5%		6,186	9,912	-37.6%
NET EARNINGS	$3,912	$4,578	-14.5%		$10,092	$16,173	-37.6%
AS A PERCENTAGE OF SALES:							
NET SALES	100.0%	100.0%			100.0%	100.0%	
Cost of Goods Sold	81.4%	81.4%	0.0%		81.6%	82.0%	-0.4%
GROSS PROFIT	18.6%	18.6%	0.0%		18.4%	18.0%	0.4%
S,G&A	14.8%	14.3%	0.5%		15.1%	13.1%	2.0%
EBIT	3.8%	4.4%	-0.6%		3.3%	4.8%	-1.5%
Interest Net	0.6%	0.4%	0.2%		0.6%	0.4%	0.2%
EARNINGS BEFORE INCOME TAXES	3.2%	3.9%	-0.7%		2.7%	4.4%	-1.7%
Income Taxes	1.2%	1.5%	-0.3%		1.0%	1.7%	-0.7%
NET EARNINGS	2.0%	2.4%	-0.4%		1.7%	2.7%	-1.0%

Total Company

NET SALES for the third quarter were $197,404, up 5.3% from $187,466 reported in the prior year. The unit sales increase of 8.1% was slightly offset by a decline of 2.6% in the average selling price per unit.

- Womenswear sales increased primarily due to additional fashion programs with several major mass merchants and direct mail retailers.
- Shirt Group sales increased primarily due to growth in the groups two golf divisions and the DKNY Kids business.
- Oxford Slacks sales increased primarily as a result of growth in the specialty catalog distribution tier.

Net sales for the nine months were $596,641, up 0.6% from $593,148 in the prior year. Increased sales in the Oxford Slacks Group more than offset the decline in Oxford Womenswear. Lanier Clothes and the Oxford Shirt Group achieved slight increases.

COST OF GOODS SOLD as a percentage of sales remained constant at 81.4% in the third quarter of the current year and the prior year. Cost of Goods Sold as a percentage of sales for the nine months declined to 81.6% in the current year from 82.0% the prior year. The increased gross margin reflected:

- A higher proportion of branded business
- Improved manufacturing performance

S,G&A EXPENSE for the third quarter increased to 14.8% of net sales in the current year from 14.3% of net sales in the prior year. S,G&A expense for the nine months increased to 15.1% of net sales in the current year from 13.1% last year. The higher S,G&A Expense for the quarter and the nine months was attributable to: Continuing expenditures required to establish and grow several new marketing initiatives launched last year, (DKNY Kids, Izod Club Golf, Tommy Hilfiger Womens Golf, and Slates Tailored Clothing.)

INTEREST EXPENSE for the quarter increased to $1,271, up 54.4% from $823 for the same period last year. For the nine months, interest expense increased to $3,627, up 37.2% from $2,643 last year. The increase in interest expense was due to:

- Higher interest rates.
- Higher average borrowings.

EFFECTIVE TAX RATE for the quarter and nine months was 38.0% and was unchanged from the same periods for the prior year. The effective tax rate does not differ significantly from the Company’s statutory rate.

Segment Results

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. The Company’s business units are aggregated into the following reportable segments:

- Oxford Shirt Group
- Lanier Clothes
- Oxford Slacks
- Oxford Womenswear Group

All data with respect to the Company's specific segments are presented before applicable intercompany eliminations. Certain prior year information has been restated to be consistent with the current presentation. (Percentages are calculated based on actual data, but columns may not add due to rounding.)

	THREE MONTHS ENDED FEBRUARY				NINE MONTHS ENDED FEBRUARY		
NET SALES	2001	2000	% CHANGE		2001	2000	% CHANGE
Oxford Shirt Group	$51,895	$46,612	11.3%		$174,174	$172,869	0.8%
Lanier Clothes	40,212	40,670	-1.1%		130,450	128,880	1.2%
Oxford Slacks	22,959	22,042	4.2%		75,895	71,542	6.1%
Oxford Womenswear Group	82,271	78,082	5.4%		215,866	219,679	-1.7%
Corporate and Other	67	60	11.7%		256	178	43.8%
Total Net Sales	$197,404	$187,466	5.3%		$596,641	$593,148	0.6%
AS A PERCENTAGE OF TOTAL SALES:							
Oxford Shirt Group	26.3%	24.9%			29.2%	29.1%	
Lanier Clothes	20.4%	21.7%			21.9%	21.7%	
Oxford Slacks	11.6%	11.8%			12.7%	12.1%	
Oxford Womenswear Group	41.7%	41.7%			36.2%	37.0%	
Corporate and Other	0.0%	0.0%			0.0%	0.0%	
Total Net Sales	100.0%	100.0%			100.0%	100.0%	

	THREE MONTHS ENDED FEBRUARY				EBIT MARGIN	
EBIT	2001	2000	CHANGE		2001	2000
Oxford Shirt Group	$(1,710)	$(683)	150.4%		-3.3%	-1.5%
Lanier Clothes	2,985	2,269	31.6%		7.4%	5.6%
Oxford Slacks	501	759	-34.0%		2.2%	3.4%
Oxford Womenswear Group	5,457	6,159	-11.4%		6.6%	7.9%
Corporate and Other	348	(297)	-217.2%		N/A	N/A
Total EBIT	$7,581	$8,207	-7.6%		3.8%	4.4%
	NINE MONTHS ENDED FEBRUARY				EBIT MARGIN	
EBIT	2001	2000	CHANGE		2001	2000
Oxford Shirt Group	$(445)	$8,876	-105.0%		-0.3%	5.1%
Lanier Clothes	9,062	8,899	1.8%		6.9%	6.9%
Oxford Slacks	3,801	3,653	4.1%		5.0%	5.1%
Oxford Womenswear Group	9,887	12,703	-22.2%		4.6%	5.8%
Corporate and Other	(2,400)	(5,403)	-55.6%		N/A	N/A
Total EBIT	$19,905	$28,728	-30.7%		3.3%	4.8%

Oxford Shirt Group

Net sales for the Oxford Shirt Group increased 11.3% in the third quarter to $51,895 from $46,612 last year. The unit sales volume increase of 11.6% was slightly offset by a 0.2% decline in the average sales price per unit. Sales increases in the golf divisions and DKNY Kids were partially offset by declines in the dress shirt and sport shirt divisions. Higher operating expenses associated with new marketing initiatives reduced EBIT for the group to a loss of $1,710 in the current quarter from a loss of $683 last year. For the nine months, sales for this segment increased 0.8% and EBIT declined from $8,876 last year to a loss of $445 in the current year.

Lanier Clothes

Lanier Clothes reported third quarter sales of $40,212, a decline of 1.1% from $40,670 last year. The decline in the average selling price per unit of 3.6% was partially offset by a 2.5% increase in unit sales volume. The unit and average selling price data have been impacted by the shift in product mix from suits to separates. Higher profit margins were somewhat offset by higher operating expenses for a net increase in EBIT to $2,985, up 31.6% from $2,269 last year. For the nine months, sales increased 1.2% and the EBIT margin remained constant at 6.9%.

Oxford Slacks Group

The Oxford Slacks Group reported third quarter sales of $22,959 up 4.2% from $22,042 last year. An increase in the average selling price per unit of 8.7% was slightly offset by a unit sales decline of 4.1%. Most of the sales increase resulted from growth in specialty catalog, the group's largest distribution tier. Third quarter EBIT declined to $501 from $759 due to manufacturing inefficiencies resulting from the conversion of several of the group's plants to a new premium construction pant. For the nine months, sales increased 6.1% and the EBIT margin declined to 5.0% of net sales in the current year from 5.1% last year.

Oxford Womenswear Group

The Oxford Womenswear Group reported a third quarter net sales increase of 5.4% to $82,271 from $78,082 last year. The unit sales volume increase of 9.3% was slightly offset by a decline in the average selling price per unit of 3.6%. The sales increase was driven by additional fashion programs with several major mass merchants and direct mail retailers. Product mix and a competitive environment put downward pressure on margins. EBIT for the quarter declined 11.4% to $5,457 this year from $6,159 last year. For the nine months, sales declined 1.7% and the EBIT margin declined from 5.8% last year to 4.6% this year.

Corporate and Other

Corporate and other includes the Company's corporate offices, transportation and logistics and other costs and services that are not allocated to operating groups. For the nine months, the primary difference in EBIT is due to LIFO accounting. Fiscal 1999 ended with abnormally high markdowns restored. In fiscal 2000, marked down inventory was liquidated to more normal levels resulting in an unfavorable charge to the income statement. In fiscal 2001, the amount of marked down inventory liquidated returned to normal levels resulting in a smaller unfavorable charge to the income statement. Under LIFO accounting, markdowns are not recognized until the inventory is liquidated.

FUTURE OPERATING RESULTS

The extremely challenging retail environment faced by the apparel industry has overshadowed the improvements the Company has made in many of its businesses. Gross margins are up through three quarters but high operating expenses have been the critical issue with respect to the Company's financial performance this year. These expenditures, however, play an important role in the Company's strategy to invest in new value-added private label and branded initiatives. The recent launch of several new merchandising divisions has demonstrated the Company's progress in this area. Though these initiatives have negatively impacted short-term results, the Company remains committed to building a foundation for future growth and profitability.

The Company expects fourth quarter sales to be down 10-15% from last year's record quarter. Continuing weakness at retail and a shorter accounting period are primarily responsible for the decline. Diluted earnings per share are expected to fall within a range of 10-20% below last year's diluted earnings per share of $0.94 reflecting continuing improvement in gross margins and moderately higher operating expenses.

LIQUIDITY AND CAPITAL RESOURCES

Financial Condition

Cash flow from operations is the Company's primary source of liquidity. Management monitors leverage through its debt-to-total capital ratio. Working capital management is achieved primarily by monitoring the Company's investment in accounts receivable and inventories and by the amount of accounts payable.

Leverage

Total debt represented 38.9% of total capital at the end of February 2001 as compared to 26.4% at the end of May 2000 and 31.6% at the end of the February 2000. The Company believes it has adequate borrowing capacity to pursue strategic acquisitions.

Working Capital

Working capital increased from $155,786 at the end of the third quarter of the prior year to $162,935 at the end of the 2000 fiscal year and increased to $166,960 at the end of the third quarter of the current year. The ratio of current assets to current liabilities was 2.3 at the end of the third quarter of the prior year, 2.3 at the end of the 2000 fiscal year and 2.1 at the end of the third quarter of the current year. Accounts Receivable at the end of the third quarter of the current year increased $16,392 or 13.7% compared to the prior year. Customer accounts receivable days outstanding decreased from 52.0 days in the prior year to 51.8 days in the current year. Accounts payable increased $4,279 or 7.7% compared to the prior year. The increase from changes in accounts receivable and inventory, were partially offset by the increase in accounts payable. The inventory buildup was due to sluggish retail sell throughs of basic replenishment items and inventory buildups for new marketing divisions. The Company's overall inventory days on hand were 82.3 at the end of the third quarter of the current year and 75.0 in the prior year.

Investing Activities

Capital expenditures were $3,306 for the first nine months compared to $4,657 in the prior year.

Financing Activities

The Company continued its stock repurchase activity during the quarter with the purchase and retirement of 15,004 shares of common stock. Stock repurchase activity for the nine months totaled 289,604 shares. At quarter end, the remaining open authorization to repurchase outstanding shares was approximately 1,468,227 shares.

On April 2, 2001 the Company's Board of Directors declared a cash dividend of $0.21 per share, payable on June 2, 2001 to shareholders of record on May 15, 2001.

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-term and long-term borrowings. The uses of funds primarily include working capital requirements, capital expenditures, acquisitions, stock repurchases, dividends and repayment of short-term and long-term debt. The Company regularly utilizes committed bank lines of credit and other uncommitted bank resources to meet working capital requirements. On March 2, 2001 the Company had available for its use lines of credit with several lenders aggregating $45,000. The Company has agreed to pay commitment fees for these available lines of credit. On March 2, 2001, $45,000 was in use under these lines, of which $40,000 was long-term. In addition, the Company has $196,500 in uncommitted lines of credit, of which $133,500 is generally reserved for letters of credit. The Company pays no commitment fees for these available lines of credit. On March 2, 2001, $59,000 was in use under these lines of credit. Maximum borrowings from all these sources during the current year were $104,000 of which $40,000 was long-term. The Company anticipates continued use and availability of both committed and uncommitted resources as working capital needs may require.

The Company considers possible acquisitions of apparel-related businesses that are compatible with its long-term strategies. The Company's Board of Directors has authorized the Company to purchase shares of the Company's common stock on the open market and in negotiated trades as conditions and opportunities warrant.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This Quarterly Report contains forward-looking statements of the Company's beliefs or expectations regarding anticipated future results of the Company. These statements are based on numerous assumptions and are subject to risks and uncertainties. Although the Company feels that the beliefs and expectations in the forward-looking statements are reasonable, it does not and cannot give any assurance that the beliefs and expectations will prove to be correct. Many factors could significantly affect the Company's operations and cause the Company's actual results to be substantially different from the Company's expectations. Those factors include, but are not limited to: (i) general economic and apparel business conditions; (ii) continued retailer and consumer acceptance of the Company's products; (iii) global manufacturing costs; (iv) the financial condition of customers or suppliers; (v) changes in capital market conditions; (vi) governmental and business conditions in countries where the Company's products are manufactured; (vii) changes in trade regulations; (viii) the impact of acquisition activity; (ix) changes in the Company's plans, strategies, objectives, expectations or intentions, which may happen at any time in the discretion of the Company; and (x) other risks and uncertainties indicated from time to time in the Company's filings with the Securities and Exchange Commission. The Company does not have an obligation to publicly update any forward-looking statements, whether as a result of the receipt of new information, the occurrence of future events or otherwise.

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 the fiscal year ended June 2, 2000.

PART II. OTHER INFORMATION

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

(a) Exhibits.

10(i) Note Agreement between the Company and SunTrust of Georgia dated February 18, 2001 covering the Company's long term note due June 15, 2001

(b) Reports on Form 8-K.

The Registrant did not file any reports on Form 8-K during the quarter ended March 2, 2001.

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: April 12, 2001.	Ben B. Blount, Jr
	Chief Financial Officer

EXHIBIT 99
INDEX OF EXHIBITS
INCLUDED HERIN, FORM 10-Q

EHIBIT NUMBER	DESCRIPTION	SEQUENTIAL PAGE NUMBER
10(i)	Note Agreement between the Company and SunTrust of Georgia dated February 18, 2001 covering the Company's long term note due June 15, 2002	14-18

SINGLE PAYMENT NOTE

G Single Disbursement Note

G Multiple Disbursement Master Note

x Multiple Disbursement Revolving Note

Date: February 18, 2001

On June 15, 2002 (the "*Maturity Date*"), OXFORD INDUSTRIES, INC. (the "*obligor*") promises to pay to the order of SunTrust Bank (the "*Bank"*) the principal sum of U.S. dollars Forty Million ($40,000,000). The obligor will also pay interest upon the unpaid principal balance from date until maturity at the Note Rate specified below. Interest payments will be due either daily (in case the Note Rate is based on overnight cost of funds) or on the last day of each interest period (in case the Note Rate is based on one-month LIBOR) and on the Maturity Date. Should the obligor fail for any reason to pay this note in full on the Maturity Date or on the date of acceleration of payment, the obligor further promises to pay (a) interest on the unpaid amount from such date until the date of final payment at a Default Rate equal to the Note Rate plus 4%, and (b) a late fee equal to five percent (5%) of any amount that remains wholly or partially unpaid for more than fifteen (15) days after such amount was due and payable, not to exceed the sum of fifty dollars ($50.00). Should legal action or an attorney at law be utilized to collect any amount due hereunder, the obligor further promises to pay all costs of collection, including 15% of such unpaid amount as attorneys' fees. All amounts due hereunder may be paid at any office of Bank.

The Note Rate hereon shall be, at the obligor's option, (A) the Prime Rate or (B) (i) from the date hereof to June 15, 2001, the Bank's overnight cost of funds, *plus* 0.45% p. a. and (ii) thereafter, LIBOR, *plus* 1.50% p.a. For the purposes hereof, "*LIBOR*" shall mean the rate per annum for U. S. dollar deposits for a one month interest period appearing on that page of the Telerate Screen which displays British Banker's Association Interest Settlement Rates for U. S. dollar deposits (or if such page or service shall cease to be available, such other page on that service or such other service designated by the British Banker's Association for the display of such Association's Interest Settlement Rates for U. S. dollar deposits) as of 11:00 a.m. (London, England time) on the day that is two business days prior to the first day of the interest period; provided, that if such rate or service is not available to the Bank for any reason, LIBOR shall mean the rate of interest determined by the Bank to be the average (rounded upward, if necessary, to the nearest $1/100^{th}$ of 1%) of the rates per annum at which deposits in U. S. dollars are offered to the Bank two (2) business days preceding the first day of such interest period by leading banks in the London interbank market as of 10:00 a. m. (Atlanta, Georgia time) for a one-month interest period and in an amount comparable to the amount of the Bank's loan. Any loan made under this Note that is priced on LIBOR shall be a "*LIBOR Loan*". If at any time the Bank decides in its sole discretion that it can no longer make, fund or maintain LIBOR Loans for any reason, including without limitation illegality, or LIBOR cannot be ascertained or does not accurately reflect the Bank's cost of funds, or the Bank would be subject to increased costs that cannot be recovered from the obligor, then the Bank will notify the obligor and thereafter will have no obligation to make, fund or maintain LIBOR Loans. In connection therewith, the Bank may require that all existing LIBOR Loans be converted to the Prime Rate.

If the obligor repays or prepays any principal of a LIBOR Loan other than on the last day of the interest period applicable thereto (including as a result of an Event of Default), the obligor shall compensate the Bank, within five (5) days after written demand from the Bank, for any funding loss that the Bank may incur as a result of payment, prepayment or other circumstance. A certificate as to any additional amount payable hereunder submitted to the Obligor by the Bank shall be conclusive, absent manifest error.

The amount of interest accruing and payable hereunder shall be calculated by multiplying the principal balance outstanding each day by 1/360th of the Note Rate on such day and adding together the daily interest amounts. The principal balance of this note shall conclusively be deemed to be the unpaid principal balance appearing on the Bank's records unless such records are manifestly in error.

The obligor hereby covenants and agrees that:

(a) The obligor will maintain at all times a ratio of EBIT calculated on a rolling four-quarter basis to interest expense calculated on a rolling four-quarter basis of not less than 3.0 to 1.0.

a. The obligor will maintain at all times Tangible Net Worth equal to not less than $150,000,000.

(c) The obligor will maintain at all times a ratio of Funded Debt to EBITDA calculated on a rolling four quarter basis of not more than as follows:

Fiscal Quarter Ending	Ratio
III Q 2001	3.00:1.00
IV Q 2001	2.50:1.00
I Q 2002	3.00:1.00
II Q 2002	2.50:1.00

III Q 2002 3:00 to 1:00

IV Q 2002 2.50 to 1:00

[The obligor's fiscal year ends on the Friday nearest May 31 of each year and the specific date of the end of each fiscal quarter will be determined accordingly].

In the interpretation and determination of the above financial covenants, all accounting terms not specifically defined below shall be construed in accordance with generally accepted accounting principles consistent with those applied in the preparation of the obligor's audited financial statements ("*GAAP*"). In addition, the following terms shall have the following definitions:

(i) "*EBIT*" shall mean, for any fiscal period of the obligor, net income for such period *plus* to the extent deducted in determining net income for such period, the sum of (i) interest expense and (ii) income tax expense, determined on a consolidated basis in accordance with GAAP for such period.

(ii) "*EBITDA*" shall mean, for any fiscal period of the obligor, net income for such period *plus* to the extent deducted in determining net income for such period, the sum of (i) interest expense, (ii) income tax expense, (iii) depreciation expense, (iv) amortization expense and (v) all other non-cash charges, determined on a consolidated basis in accordance with GAAP for such period.

(iii) "*Debt*" of any Person shall mean, without duplication (i) all obligations of such Person for borrowed money, (ii) all obligations of such Person evidenced by bonds, debentures, notes or other similar instruments, (iii) all obligations of such Person in respect of the deferred purchase price of property or services (other than trade payables incurred in the ordinary course of business, (iv) all obligations of such Person under any conditional sale or other title retention agreement(s) relating to property acquired by such Person, (v) all obligations of such Person as lessee under leases that have been or should be, in accordance with GAAP, recorded as capital leases, (vi) all obligations, contingent or otherwise, of such Person in respect of letters of credit, acceptances or similar extensions of credit, (vii) all synthetic lease liabilities of such Person, , (viii) all Debt of a third party secured by any lien or security interest on property owned by such Person, whether or not such Indebtedness has been assumed by such Person, (ix) all Debt of others referred to in clauses (i) through (viii) above guaranteed by such Person and (x) all obligations of such Person, contingent or otherwise, to purchase, redeem, retire or otherwise acquire for value any common stock of such Person.

(iv) "*Funded Debt*" shall mean all Debt of the obligor and its subsidiaries that would be reflected on a consolidated balance sheet of the obligor prepared in accordance with GAAP as of such date.

(v) "*Tangible Net Worth*" shall mean for any period stockholders' equity, *minus* the net book amount of all assets of the obligor and its subsidiaries that would be classified as intangible assets on a consolidated balance sheet of the obligor as of such date prepared in accordance with GAAP.

The obligor hereby agrees that the 100% of the net proceeds received by the obligor from any asset securitization of the accounts receivables of the obligor and/or any of its subsidiaries shall be used promptly to repay outstanding advances under the Note in an equal amount of such net proceeds and the amount of this Note shall automatically be reduced permanently by such amount. If such net proceeds are sufficient to repay all outstanding amounts due under this Note in full, then this Note shall be cancelled.

So long as this Note shall remain outstanding, the obligor agrees to deliver to the Bank:

(a) as soon as available and in any event within 90 days after the end of each fiscal year of obligor, a copy of the annual audited report for such fiscal year for the obligor and its subsidiaries, containing a consolidated balance sheet of the obligor and its subsidiaries as of the end of such fiscal year and the related consolidated statements of income, stockholders' equity and cash flows (together with all footnotes thereto) of the obligor and its subsidiaries for such fiscal year, setting forth in each case in comparative form the figures for the previous fiscal year, all in reasonable detail and reported on by Arthur Andersen, LLP or other independent public accountants of nationally recognized standing (without a "going concern" or like qualification, exception or explanation and without any qualification or exception as to scope of such audit) to the effect that such financial statements present fairly in all material respects the financial condition and the results of operations of the obligor and its subsidiaries for such fiscal year on a consolidated basis in accordance with GAAP and that the examination by such accountants in connection with such consolidated financial statements has been made in accordance with generally accepted auditing standards;

(b) as soon as available and in any event within 45 days after the end of each of the first three fiscal quarters of each fiscal year of the obligor, an unaudited consolidated balance sheet of the obligor and its subsidiaries as of the end of such fiscal quarter and the related unaudited consolidated statements of income and cash flows of the obligor and its subsidiaries for such fiscal quarter and the then elapsed portion of such fiscal year, setting forth in each case in comparative form the figures for the corresponding quarter and the corresponding portion of obligor's previous fiscal year, all certified by the chief financial officer or treasurer of the obligor as presenting fairly in all material respects the financial condition and results of operations of the obligor and its subsidiaries on a consolidated basis in accordance with GAAP, subject to normal year-end audit adjustments and the absence of footnotes;

(c) concurrently with the delivery of the financial statements referred to in clauses (a) and (b) above, a certificate of the chief financial officer or treasurer, (i) setting forth in reasonable detail the calculations necessary to demonstrate compliance with the financial covenants set forth above and (ii) certifying as to whether there exists a Default or Event of Default on the date of such certificate, and if a Default or an Event of Default then exists, specifying the details thereof and the action which the obligor has taken or proposes to take with respect thereto.

This note shall immediately mature and become due and payable, without notice or demand, upon the filing of any petition or the commencement of any proceeding by the obligor for relief under any bankruptcy or insolvency laws, or any law relating to the relief of debtors, readjustment of indebtedness, debtor reorganization, or composition or extension of debt. Furthermore, this note shall, at the option of the Bank, immediately mature and become due and payable, without notice or demand, upon the happening of any one or more of the following events : (1) nonpayment on the due date of any amount due hereunder (including any mandatory prepayment required upon any asset securitization); (2) failure of the obligor to observe or perform any other covenant or condition in this note; (3) failure of the obligor to pay when due any other amounts due to the Bank or to observe or perform any covenant or condition relating thereto or required in connection therewith; (4) failure of the obligor to pay when due any amount owed another creditor under a written agreement calling for the payment of money; (5) the obligor shall merge or consolidate with any other person or shall sell all or substantially all of its assets to another person; (6) the occurrence of one or more of the following events: (i) any sale, lease, exchange or other transfer (in a single transaction or a series of related transactions) of all or substantially all of the assets of the obligor to any Person or "group" (within the meaning of the Securities Exchange Act of 1934 and the rules of the Securities and Exchange Commission thereunder in effect on the date hereof), (ii) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or "group" (within the meaning of the Securities Exchange Act of 1934 and the rules of the Securities and Exchange Commission thereunder as in effect on the date hereof) of 30% or more of the outstanding shares of the voting stock of the obligor; or (iii) occupation of a majority of the seats (other than vacant seats) on the board of directors of the obligor by Persons who were neither (A) nominated by the current board of directors or (B) appointed by directors so nominated (a "*Change of Control*"); (7) a reasonable belief on the part of the Bank that the obligor is unable to pay his obligations when due or is otherwise insolvent; (8) the filing of any petition or the commencement of any proceeding against the obligor for relief under bankruptcy or insolvency laws, or any law relating to the relief of debtors, readjustment of indebtedness, debtor reorganization, or composition or extension of debt, which petition or proceeding is not dismissed within 60 days of the date of filing thereof; (9) the suspension of the transaction of the usual business of the obligor, or the dissolution, liquidation or transfer to another party of a significant portion of the assets of the obligor; (10) a reasonable belief on the part of the Bank that the obligor has made a false representation or warranty in connection with any loan by or other transaction with any lender (including without limitation the Bank), lessor or other creditor; (11) the issuance or filing of any levy, attachment, garnishment, or lien against the property of the obligor which is not discharged within 15 days; (12) the failure of the obligor to satisfy immediately any final judgment, penalty or fine imposed by a court or administrative agency of any government; (13) failure of the obligor to furnish the financial information and/or the compliance certificate required hereunder or to permit inspection by the Bank's officers and/or agents of any books or records of the obligor or any of its subsidiaries; or (14) any other act or circumstance leading the Bank to deem itself insecure.

The failure or forbearance of the Bank to exercise any right hereunder, or otherwise granted by law or another agreement, shall not affect or release the liability of the obligor, and shall not constitute a waiver of such right unless so stated by the Bank in writing. The obligor agrees that the Bank shall have no responsibility for the collection or protection of any property securing this note, and expressly consents that the Bank may from time to time, without notice, extend the time for payment of this note, or any part thereof, waive its rights with respect to any property or indebtedness, and release any other person from liability, without releasing the obligor from any liability to the Bank. This note is governed by Georgia law.

The term "*Prime Rate*", if used herein, shall mean that rate of interest designated by Bank from time to time as its "Prime Rate" which rate is not necessarily the Bank's best rate. The principal of this note will be disbursed in accordance with the following disbursement provisions: prior to maturity, in two or more disbursements which in the aggregate will at no time exceed the principal amount of this note set forth above. Such disbursements will be made at the sole discretion of the Bank unless the Bank has otherwise specifically made a legally binding written commitment to make disbursements hereunder. The principal disbursed pursuant to this paragraph may be repaid in whole or in part prior to maturity (subject to any break funding costs determined in accordance herewith) and, if so repaid, may be again borrowed and repaid from time to time prior to maturity. The principal so disbursed will be repaid at maturity or as otherwise provided in this note. The repayment of any principal disbursed hereto shall not affect the enforceability of this note as to any future or other disbursements made hereunder.

This note replaces, restates and amends the promissory note dated August 18, 2000 (the "*Existing Note*"); provided that this note does not constitute, and it is express intent of the obligor and the Bank that this note does not effect, a novation of the existing indebtedness and liabilities of the obligor under the Existing Note. Such indebtedness and liabilities continue to be outstanding and shall be evidenced, and incurred pursuant to, this note upon its execution and delivery by the obligor.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

PRESENTMENT AND NOTICE OF DISHONOR ARE HEREBY WAIVED BY THE OBLIGOR

ADDRESS:

222 Piedmont Avenue

Atlanta, Georgia 30308 OXFORD INDUSTRIES, INC.

By ___________________________

Name: J. Reese Lanier, Jr.

Title: Treasurer

Attested By _______________________

Name: Thomas C. Chubb III

Title: Secretary

[CORPORATE SEAL]

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