

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

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

Date of Report (Date of earliest event reported): January 10, 2005

Oxford Industries, Inc.

(Exact name of registrant as specified in its charter)

Georgia
(State or other jurisdiction
of incorporation)

001-04365
(Commission File Number)

58-0831862
(IRS Employer
Identification No.)

222 Piedmont Avenue, NE, Atlanta, GA.
(Address of principal executive offices)

30308
(Zip Code)

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

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01. Entry into a Material Definitive Agreement.

Amendment to Credit Agreement

On January 10, 2005, Oxford Industries, Inc. amended that certain Amended and Restated Credit Agreement dated July 28, 2004 between it, certain of its domestic subsidiaries, SunTrust Bank, Inc., as administrative agent, and various financial institution lenders and issuing banks (see Exhibit 10(k) of the Company's Annual Report on Form 10-K for the fiscal year ended May 28, 2004). This amendment affords the Company the ability to transfer assets amongst borrower parties, if necessary, so long as no default has occurred and is continuing and the borrower executes and delivers all necessary documents to perfect or continue security interest in the collateral for the benefit of the lender group.

Performance Share Awards

Pursuant to the Oxford Industries, Inc. Long-Term Stock Incentive Plan, on January 10, 2005 the Company issued performance share awards to certain officers and other employees of the Company. Each performance share award provides the recipient with the opportunity to earn restricted shares of the Company's common stock contingent upon the achievement by the Company of certain performance objectives for the two fiscal quarters ending June 3, 2005 as detailed in the performance share award agreement. Awards are based on the Company's earnings per share during the performance period and range from a minimum of one share for the achievement of a specified minimum earnings per share to a specified maximum number of shares for the achievement of a specified maximum earnings per share. The maximum aggregate number of shares issuable pursuant to all awards granted on January 10, 2005 is 79,275. A recipient's interest in any award is forfeited if his or her employment with the Company terminates before the end of the performance period on June 3, 2005.

No restricted shares will be issued to any employee pursuant to the performance share awards until the Nominating, Compensation and Governance Committee of the Company's Board of Directors has certified the level of performance achieved and the number of restricted shares earned by such employee. Recipients of shares issued pursuant to an award may vote the shares and receive dividends on the shares but may not transfer the shares until June 3, 2008, at which time the Company will transfer physical custody of the shares to the recipient. The recipient will forfeit all rights to the issued shares if his or her employment with the Company terminates before June 3, 2008.

Item 9.01. Financial Statements and Exhibits.

(C) Exhibits

Exhibit 10.1 – First Amendment to Amended and Restated Credit Agreement dated July 28, 2004 between Oxford Industries, Inc., certain of its domestic subsidiaries, SunTrust Bank, Inc., as administrative agent, and various financial institution lenders and issuing banks.

Exhibit 10.2 – Form of Performance Share Award Agreement pursuant to the Oxford Industries, Inc. Long-Term Stock Incentive Plan.

SIGNATURE

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, hereunto duly authorized.

OXFORD INDUSTRIES, INC.
(Registrant)

January 14, 2005

By: /s/ Dominic C. Mazzone

Dominic C. Mazzone
Vice President, General Counsel and Secretary

**FIRST AMENDMENT TO AMENDED AND RESTATED
CREDIT AGREEMENT**

This FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT (this "Amendment"), made as of January 10, 2005, among Oxford Industries, Inc., a Georgia corporation, Oxford of South Carolina, Inc., a South Carolina corporation, and Viewpoint International, Inc., a Delaware corporation, as Borrowers, the Domestic Subsidiaries of the Borrowers party to the Credit Agreement (defined below) as Guarantors, the Lenders (as defined in the Credit Agreement) party hereto, and SunTrust Bank, as the Administrative Agent,

WITNESSETH:

WHEREAS, the Borrowers, the Guarantors, the Lenders, the financial institutions party thereto as Issuing Banks and the Administrative Agent are parties to that certain Amended and Restated Credit Agreement, dated as of July 28, 2004 (as amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"); and

WHEREAS, the parties wish to amend the Credit Agreement set forth herein upon the terms and conditions contained herein;

NOW THEREFORE, in consideration of the premises, the terms and conditions contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree that all capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Credit Agreement, as amended hereby, and further agree as follows:

1. Amendment to Credit Agreement. Section 8.7 of the Credit Agreement, Liquidation; Change in Ownership, Name or Year; Disposition or Acquisition of Assets, Etc., is hereby amended to delete the word "and" immediately prior to subsection (b)(vi) thereof and by inserting the following text immediately following subsection (b)(vi) thereof:

“; and (vii) any Borrower Party may transfer all or any portion of its assets to any other Borrower Party so long as (A) no Default or Event of Default has occurred and is continuing; (B) the transferor Borrower Party immediately gives written notice of such transfer to the Administrative Agent; and (C) each Borrower Party takes all action and executes and delivers all documents reasonably requested by the Administrative Agent to perfect or continue the perfection of the Administrative Agent’s (on behalf of, and for the benefit of, the Lender Group) security interest in the Collateral.”

2. No Other Amendment or Waiver. The execution, delivery and effectiveness of this Amendment shall not, except as expressly provided above, operate as a waiver of any right, power or remedy of the Administrative Agent, the Lenders or Issuing Banks under the Credit Agreement or any of the other Loan Documents, nor constitute a waiver of any provision of the Credit Agreement or any of the other Loan Documents. Except for the amendment expressly set forth above, the text of the Credit Agreement and all other Loan Documents shall remain unchanged and in full force and effect and each Borrower hereby ratifies and confirms its

obligations thereunder. This Amendment shall not constitute a modification of the Credit Agreement or a course of dealing with the Administrative Agent, the Lenders or the Issuing Banks at variance with the Credit Agreement such as to require further notice by the Administrative Agent, the Lenders or the Issuing Banks to require strict compliance with the terms of the Credit Agreement and the other Loan Documents in the future. Nothing in this Amendment is intended, or shall be construed, to constitute a novation or an accord and satisfaction of any of the Obligations or to modify, affect or impair the perfection or continuity of the Administrative Agent's or the Lenders' security interests in, security titles to, or other Liens on, any Collateral for the Obligations.

3. Conditions of Effectiveness. This Amendment shall become effective as of the date hereof when, and only when, the Administrative Agent, on behalf of the Issuing Banks and the Lenders, shall have received, in form and substance satisfactory to it:

- (a) counterparts to this Amendment duly executed by the Borrowers and the Majority Lenders; and
- (b) such other information, documents, instruments or approvals as the Administrative Agent may require.

4. Representations and Warranties of Borrower Parties. Each Borrower Party represents and warrants as follows:

- (a) Such Borrower Party is a corporation or limited liability company duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or organization;
- (b) The execution, delivery and performance by such Borrower Party of this Amendment and the Loan Documents, as amended hereby, are within such Borrower Party's legal powers, have been duly authorized by all necessary company action and do not contravene (i) such Borrower Party's organizational documents, or (ii) law or contractual restrictions binding on or affecting such Borrower Party;
- (c) No authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body, is required for the due execution, delivery and performance by such Borrower Party of this Amendment or any of the Loan Documents, as amended hereby, to which such Borrower Party is or will be a party;
- (d) This Amendment and each of the other Loan Documents, as amended hereby, to which such Borrower Party is a party constitute legal, valid and binding obligations of such Borrower Party, enforceable against such Borrower Party in accordance with their respective terms; and
- (e) No Default or Event of Default exists.

5. Reference to and Effect on the Loan Documents. Upon the effectiveness of this Amendment, on and after the date hereof each reference in the Credit Agreement to “this Agreement,” “hereunder,” “hereof” or words of like import referring to the Credit Agreement, and each reference in the other Loan Documents to the “Credit Agreement,” “thereunder,” “thereof” or words of like import referring to the Credit Agreement, shall mean and be a reference to the Credit Agreement as amended hereby.

6. Costs, Expenses and Taxes. Borrowers agree to pay on demand all out-of-pocket expenses of the Administrative Agent in connection with the preparation, negotiation, execution and delivery of this Amendment, including, but not limited to, the reasonable fees and disbursements of counsel for the Administrative Agent.

7. Governing Law. This Amendment shall be construed in accordance with and governed by the laws of the State of New York, without regard to the conflict of laws principles thereof, except to the extent otherwise provided in the Loan Documents.

8. Loan Document. This Amendment shall be deemed to be a Loan Document for all purposes.

9. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together constitute but one and the same instrument. In proving this Amendment in any judicial proceeding, it shall not be necessary to produce or account for more than one such counterpart signed by the party against whom enforcement is sought. Any signatures delivered by a party by facsimile transmission or by e-mail transmission shall be deemed an original signature hereto.

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed under seal by their duly authorized officers in Atlanta, Georgia, all as of the day and year first above written.

BORROWERS:

OXFORD INDUSTRIES, INC., as a Borrower,

By: /s/ J. Reese Lanier, Jr.
Name: J. Reese Lanier, Jr.
Title: Senior Vice President and Treasurer

Attest: /s/ Dominic C. Mazzone
Name: Dominic C. Mazzone
Title: Vice President, General Counsel and Secretary

OXFORD OF SOUTH CAROLINA, INC., as a Borrower

By: /s/ J. Reese Lanier, Jr.
Name: J. Reese Lanier, Jr.
Title: Vice President and Treasurer

Attest: /s/ Dominic C. Mazzone
Name: Dominic C. Mazzone
Title: Vice President and Secretary

VIEWPOINT INTERNATIONAL, INC., as a Borrower

By: /s/ J. Reese Lanier, Jr.
Name: J. Reese Lanier, Jr.
Title: Vice President and Treasurer

Attest: /s/ Dominic C. Mazzone
Name: Dominic C. Mazzone
Title: Vice President and Secretary

GUARANTORS:

LIONSHED CLOTHING COMPANY, a Delaware corporation

By: /s/ J. Reese Lanier, Jr.
Name: J. Reese Lanier, Jr.
Title: Vice President and Treasurer

Attest: /s/ Dominic C. Mazzone
Name: Dominic C. Mazzone
Title: Vice President and Secretary

FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT

MERONA INDUSTRIES, INC., a Delaware corporation

By: /s/ J. Reese Lanier, Jr.
Name: J. Reese Lanier, Jr.
Title: Vice President and Treasurer

Attest: /s/ Dominic C. Mazzone
Name: Dominic C. Mazzone
Title: Vice President and Secretary

OXFORD CARRIBBEAN, INC., a Delaware corporation

By: /s/ J. Reese Lanier, Jr.
Name: J. Reese Lanier, Jr.
Title: Vice President and Treasurer

Attest: /s/ Dominic C. Mazzone
Name: Dominic C. Mazzone
Title: Vice President and Secretary

BEN SHERMAN CLOTHING, INC., a Georgia corporation

By: /s/ J. Reese Lanier, Jr.
Name: J. Reese Lanier, Jr.
Title: Vice President and Treasurer

Attest: /s/ Dominic C. Mazzone
Name: Dominic C. Mazzone
Title: Vice President and Secretary

OXFORD GARMET, INC., a Delaware corporation

By: /s/ J. Reese Lanier, Jr.
Name: J. Reese Lanier, Jr.
Title: Vice President and Treasurer

Attest: /s/ Dominic C. Mazzone
Name: Dominic C. Mazzone
Title: Vice President and Secretary

OXFORD INTERNATIONAL, INC., a Georgia corporation

By: /s/ J. Reese Lanier, Jr.
Name: J. Reese Lanier, Jr.
Title: Vice President and Treasurer

Attest: /s/ Dominic C. Mazzone
Name: Dominic C. Mazzone
Title: Vice President and Secretary

TOMMY BAHAMA R&R HOLDINGS, INC., a Delaware corporation

By: /s/ J. Reese Lanier, Jr.
Name: J. Reese Lanier, Jr.
Title: Vice President and Treasurer

TOMMY BAHAMA BEVERAGES, LLC, a Delaware limited liability company

By: **Tommy Bahama R & R Holdings, Inc.**, a Delaware corporation, as its sole member

By: /s/ J. Reese Lanier, Jr.
Name: J. Reese Lanier, Jr.
Title: Vice President and Treasurer

TOMMY BAHAMA TEXAS BEVERAGES, LLC, a Texas limited liability company

By: **Tommy Bahama Beverages, LLC**, a Delaware limited liability company, as its sole member

By: **Tommy Bahama R & R Holdings, Inc.**, a Delaware corporation, as its sole member

By: /s/ J. Reese Lanier, Jr.
Name: J. Reese Lanier, Jr.
Title: Vice President and Treasurer

PIEDMONT APPAREL CORPORATION,
a Delaware corporation

By: /s/ J. Reese Lanier, Jr.
Name: J. Reese Lanier, Jr.
Title: Vice President and Treasurer

Attest: /s/ Dominic C. Mazzone
Name: Dominic C. Mazzone
Title: Vice President and Secretary

FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT

LENDER GROUP:

SUNTRUST BANK, as the Administrative Agent, an Issuing Bank and a Lender

By: /s/ Patrick M. Stevens

Name: Patrick M. Stevens

Title: Vice President

FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT

BANK OF AMERICA, N.A., as a Lender and an Issuing Bank

By: /s/ Douglas J. Bolt

Name: Douglas J. Bolt

Title: Vice President

FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT

GENERAL ELECTRIC CAPITAL CORPORATION,
as a Lender

By: /s/ C. Mark Smith

Name: C. Mark Smith

Title: Duly Authorized Signatory

FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT

By: /s/ Dan Burb

Name: Dan Burb

Title: Vice President

FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT

By: /s/ James A. Knight

Name: James A. Knight

Title: Vice President

FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT

SHANGHAI COMMERCIAL BANK LTD., as a Lender
and an Issuing Bank

By: /s/ Timothy Chan

Name: Timothy Chan

Title: VPOX Manager

By: /s/ Chin N. Wu

Name: Chin N. Wu

Title: AVP

FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT

THE CIT GROUP/COMMERCIAL SERVICES, INC.,
as a Lender

By: /s/ William Johannesen

Name: William Johannesen

Title: Vice President

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WACHOVIA BANK, NATIONAL ASSOCIATION, as a
Lender and an Issuing Bank

By: /s/ Anne L. Sayles

Name: Anne L. Sayles

Title: Senior Vice President

FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT

HSBC BANK USA, NATIONAL ASSOCIATION
(formerly HSBC Bank USA), as an Issuing Bank

By: /s/ Barbara Baltas

Name: Barbara Baltas

Title: FVP

FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT

By: /s/ James A. Fink

Name: James A. Fink

Title: Managing Director

FIRST AMENDMENT TO AMENDED AND RESTATED CREDIT AGREEMENT

FORM OF
OXFORD INDUSTRIES, INC.
PERFORMANCE SHARE AWARD AGREEMENT

This Agreement is entered into as of January 10, 2005, by and between (“Employee” or “you”) and Oxford Industries, Inc., a Georgia corporation (“Oxford”), to set forth the terms and conditions of a Performance Share Award granted to you pursuant to the Oxford Industries, Inc. Long-Term Stock Incentive Plan (the “Plan”).

1. **Performance Share Award.** Oxford hereby grants to you a Performance Share Award, subject to the terms and conditions of this Agreement and of the Plan and to your consent to those terms and conditions. A Performance Share Award provides you with the opportunity to earn restricted shares of Oxford’s Common Stock, par value \$1.00 per share (“Restricted Stock”), contingent upon the achievement of Performance Objectives established by the Committee. All capitalized terms have the meanings set forth in the Plan unless otherwise specifically provided.

2. **Performance Objective Achievement Required.** You will receive shares of Restricted Stock under this Performance Share Award only if Oxford achieves the Performance Objectives during the Performance Period and the Committee certifies in writing that the Performance Objectives have been achieved. If the Performance Objectives are not achieved, a portion or all of your Performance Share Award will be canceled and you will receive no Restricted Stock for the canceled portion of the Award.

3. **Performance Share Award Opportunity.** This Performance Share Award offers you the opportunity to earn the number of shares of Restricted Stock specified below.

Restricted Shares Earned at Cut-In

1 Share

Restricted Shares Earned at Maximum

«Maximum Shares» Shares

4. **Performance Period.** The Performance Period shall be the period beginning November 27, 2004 and ending June 3, 2005.

5. **Performance Objectives.** You will earn shares of Restricted Stock under this Performance Share Award based on Oxford’s “Earnings per Share” during the Performance Period. For purposes of this Agreement, Earnings per Share shall be equal to the diluted Earnings per Share calculated in accordance with accounting principles generally accepted in the United States and as reported in Oxford’s financial statements as filed with the Securities Exchange Commission, except that certain adjustments may be made for certain non-recurring or unusual non-cash items recognized in accordance with accounting principles generally accepted in the United States including, but not limited, to any write-offs of unamortized deferred financing costs and any asset impairment write-downs, which the Committee determines in its sole discretion to exclude for purposes of this Agreement.

The Cut-In Earnings per Share is \$1.71 per share. The Maximum Earnings per Shares is \$1.96 per share. If Oxford attains less than the Cut-In Earnings per Share, you will not earn any shares of Restricted Stock under this Performance Share Award. If Oxford attains the Cut-In Earnings per Share, you will earn one (1) share of Restricted Stock. If Oxford attains the

Maximum Earnings per Share, you will earn the number of shares of Restricted Stock specified in Paragraph 3 above as Restricted Shares Earned at Maximum. The number of shares of Restricted Stock earned at any Earnings per Share level between the Cut-In and the Maximum will be determined on a straight-line basis based on Oxford's actual Earnings per Share for the Performance Period, rounded to the nearest one-tenth of a cent. You may not earn more than the number of shares of Restricted Stock specified in Paragraph 3 as Restricted Shares earned at Maximum. All determinations as to the Earnings per Share achieved and the number of Restricted Shares earned shall be in the sole discretion of the Committee, and its determinations shall be final and binding on all parties.

6. Forfeiture of Performance Share Award. You will completely forfeit your entire interest in this Performance Share Award (and will receive no consideration from Oxford on account of such forfeiture) if your employment with Oxford terminates for any reason whatsoever before the end of the Performance Period, unless the Committee waives this forfeiture condition at the time you terminate employment, as evidenced by a written waiver adopted by the Committee.

7. Payment of Awards. Following the end of the Performance Period, the Committee will determine in its sole discretion the number of shares of Restricted Stock that have been earned by you under this Performance Share Award, and that determination shall be final and binding upon all parties. Following Committee certification of the number of shares of Restricted Stock to be issued to you, a restricted stock certificate will be issued in your name subject to the condition that Oxford, or its designated agent, shall hold the shares of Restricted Stock until June 3, 2008.

8. Transfer of Restricted Stock. Unless you forfeit the shares of Restricted Stock pursuant to Paragraph 9 below, Oxford will transfer physical custody of the shares of Restricted Stock to you on June 3, 2008 (or if such date is not a business day, on the next business day) free of any forfeiture restrictions.

9. Forfeiture Restriction. You will completely forfeit your entire interest in the Restricted Stock (and shall receive no consideration from Oxford on account of such forfeiture) if your employment with Oxford terminates for any reason whatsoever before June 3, 2008, unless the Committee waives this forfeiture condition at the time you terminate employment, as evidenced by a written waiver adopted by the Committee.

10. Voting and Dividend Rights. You will have all voting rights and rights to dividends paid in cash with respect to the shares of Restricted Stock earned pursuant to this Performance Share Award. You will not be entitled to any dividend or voting rights during the Performance Period or prior to the date that the Restricted Stock is earned and issued to you.

11. Non-transferability. Neither this Performance Share Award nor any Restricted Stock that you may earn under this Performance Share Award may be anticipated, alienated, encumbered, sold, pledged, assigned, transferred or subjected to any charge or legal process, other than by will or the laws of descent and distribution, and any sale, pledge, assignment or other attempted transfer shall be null and void.

12. Electronic Delivery and Signatures. You hereby consent and agree to electronic delivery of any Plan documents, proxy materials, annual reports and other related documents. If Oxford establishes procedures for an electronic signature system for delivery and acceptance of Plan documents (including documents relating to any award or grant made under the Plan), you hereby consent to such procedures and agree that your electronic signature is the same as, and shall have the same force and effect as, your manual signature. You consent and agree that any

such procedures and delivery may be effected by a third party engaged by Oxford to provide administrative services related to the Plan, including any award or grant made under the Plan.

13. Successors and Heirs. This Agreement shall be binding upon and inure to the benefit of Oxford and its successors and assigns, and upon any person acquiring, whether by merger, consolidation, purchase of assets or otherwise, all or substantially all of Oxford's assets and business.

14. Governing Law. This Performance Share Award and the issuance of any Restricted Stock under this Performance Share Award will be construed, administered and governed in all respects under and by the applicable laws of the State of Georgia, without regard to any conflicts or choice of law rule or principle.

15. Tax Withholding. Oxford shall have the right to (i) make deductions from the number of shares of Restricted Stock otherwise deliverable to you (and other amounts payable under this Agreement) in an amount sufficient to satisfy withholding of any federal, state or local taxes required by law, or (ii) take such other action as may be necessary or appropriate to satisfy any such tax withholding obligations.

16. No Guarantee of Employment. This Agreement shall not confer upon you any right with respect to continuance of employment with Oxford, nor shall it interfere in any way with any right that Oxford would otherwise have to terminate your employment at any time.

17. Entire Agreement; Amendment. This Agreement contains the entire agreement between the parties hereto with respect to the subject matter contained herein, and supersedes all prior agreements or prior understandings, whether written or oral, between the parties relating to such subject matter. This Agreement may be amended by a writing signed by both parties.

18. Incorporation by Reference. This Agreement is subject in all respects to the terms and provisions of the Plan, all of which terms and provisions are made a part of and incorporated in this Agreement as if they were each expressly set forth herein. In the event of any conflict between the terms of this Agreement and the terms of the Plan document, the Plan document shall control.

IN WITNESS WHEREOF, this Performance Share Award Agreement has been executed and delivered by Oxford on the terms and conditions set forth above.

OXFORD INDUSTRIES, INC.

By: _____

Title: _____

I hereby agree to the terms and conditions of this Performance Share Award Agreement as a condition of the grant made to me.

«Employee Name»