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 August 28, 1998

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 5, 1998
Common Stock, $1 par value	8,537,928

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

OXFORD INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF EARNINGS
QUARTERS ENDED AUGUST 28, 1998 AND AUGUST 29, 1997
(UNAUDITED)

$ in thousands except share and per share amounts	Quarter Ended August 28, 1998	Quarter Ended August 29, 1997
Net Sales	$198,606	$193,242
Costs and Expenses:		
Cost of goods sold	158,574	156,597
Selling, general and administrative	29,502	26,795
Interest	749	981
	188,825	184,373
Earnings Before Income Taxes	9,781	8,869
Income Taxes	3,815	3,459
Net Earnings	$ 5,966	$ 5,410
Basic Earnings Per Common Share	$.68	$.61
Diluted Earnings Per Common Share	$.67	$.61
Basic Number of Shares Outstanding	8,774,152	8,807,891
Diluted Numbers of Shares Outstanding	8,924,269	8,933,702
Dividends Per Share	$0.20	$0.20

See notes to consolidated financial statements.

OXFORD INDUSTRIES, INC.
CONSOLIDATED BALANCE SHEETS
AUGUST 28, 1998, MAY 29, 1998 AND AUGUST 29, 1997
(UNAUDITED EXCEPT FOR MAY 29, 1998)

$ in thousands	August 28, 1998	May 29, 1998	August 29, 1997
Assets			
Current Assets:			
Cash	$ 4,172	$ 10,069	$ 4,266
Receivables	126,546	100,789	121,633
Inventories:			
Finished goods	100,739	89,906	85,076
Work in process	22,679	24,330	23,996
Fabric, trim & supplies	26,651	32,472	34,902
	150,069	146,708	143,974
Prepaid expenses	14,911	13,621	14,317
Total Current Assets	295,698	271,187	284,190
Property, Plant and Equipment	36,125	35,682	34,629
Other Assets	4,403	4,621	5,268
	$336,226	$311,490	$324,087
Liabilities and Stockholders' Equity			
Current Liabilities:			
Notes payable	$ 46,500	$ 11,500	$ 44,500
Trade accounts payable	49,963	57,105	48,462
Accrued compensation	9,123	12,020	9,096
Other accrued expenses	18,822	18,883	20,645
Dividends payable	1,727	1,765	1,765
Income taxes	4,670	-	2,340
Current maturities of long-term debt	446	449	1,950
Total Current Liabilities	131,251	101,722	128,758
Long-Term Debt, less current maturities	41,351	41,428	41,790
Non-Current Liabilities	4,500	4,500	4,500
Deferred Income Taxes	3,944	4,071	3,028
Stockholders' Equity:			
Common stock	8,536	8,824	8,825
Additional paid-in capital	11,521	11,554	10,590
Retained earnings	135,123	139,391	126,596
Total Stockholders' Equity	155,180	159,769	146,011
Total Liabilities and Stockholders' Equity	$336,226	$311,490	$324,087

See notes to consolidated financial statements.

OXFORD INDUSTRIES, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
QUARTERS ENDED AUGUST 28, 1998 AND AUGUST 29, 1997
(UNAUDITED)

$ in thousands	Quarter Ended August 28, 1998	Quarter Ended August 29, 1997
Cash Flows from Operating Activities:		

Net earnings	$ 5,966	$ 5,410
Adjustments to reconcile net earnings to net cash used in operating activities:		
Depreciation and amortization	1,901	1,917
(Gain) loss on sale of property, plant and equipment	(5)	4
Changes in working capital:		
Receivables	(25,757)	(43,862)
Inventories	(3,361)	5,807
Prepaid expenses	(1,290)	1,763
Trade accounts payable	(7,142)	(11,062)
Accrued expenses and other current liabilities	(2,958)	1,499
Income taxes payable	4,670	2,340
Deferred income taxes	(127)	23
Other noncurrent assets	15	67
Net cash flows used in operating activities	(28,088)	(36,094)
Cash Flows from Investing Activities:		
Purchase of property, plant and equipment	(2,224)	(1,748)
Proceeds from sale of property, plant and equipment	87	37
Net cash used in investing activities	(2,137)	(1,711)
Cash Flows from Financing Activities:		
Short-term borrowings	35,000	40,500
Payments on long-term debt	(80)	(834)
Proceeds from exercise of stock options	287	847
Purchase and retirement of common stock	(9,117)	-
Dividends on common stock	(1,762)	(1,755)
Net cash provided by financing activities	24,328	38,758
Net Change in Cash and Cash Equivalents	(5,897)	953
Cash and Cash Equivalents at Beginning of Period	10,069	3,313
Cash and Cash Equivalents at End of Period	$ 4,172	$ 4,266
Supplemental Disclosure of Cash Flow Information		
Cash (received) paid for:		
Interest, net	$ 818	$ 980
Income taxes	(325)	200

See notes to consolidated financial statements.

OXFORD INDUSTRIES, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
QUARTERS ENDED AUGUST 28, 1998 AND AUGUST 29, 1997
(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 May 29, 1998.

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.

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 1999 fiscal year, which ended August 28, 1998, increased 2.8% from net sales for the same period of the prior year. The increase in first quarter net sales was led by the Oxford Shirt Group, where increased sales by Polo/Ralph Lauren for Boys, Ely & Walker, Tommy Hilfiger Dress Shirts, and OxSport were slightly offset by decreased sales in Tommy Hilfiger Golf and Oxford Shirtings. Lanier Clothes, the Company's Tailored Clothing Group, produced increased sales in Nautica, Geoffrey Beene, private label and initial shipments of its Women's Tailored Clothing offset marginally by decreased sales in Oscar de la Renta. The Womenswear Group generated a net increase in sales with increases in its Collections and Separates divisions somewhat offset by a decline in its Catalog & Special Markets division. Oxford Slacks had a sales decline.

In the first quarter of the current year, the Company experienced an overall net sales unit volume increase of 1.1%, while experiencing a 2.0% increase in the weighted average net sales price per unit.

COST OF GOODS SOLD

Cost of goods sold as a percentage of net sales decreased from 81.0% in the first quarter of the prior year to 79.8% in the current quarter. The decrease in cost of goods sold was due to growth in higher margin designer licensed business, improved manufacturing performance and increased offshore sourcing. Markdowns, irregulars and other margin variances were lower.

During the first quarter, the Company announced the forthcoming closure of its sewing facility in Camden, South Carolina. Subsequent to the end of the first quarter, the Company announced the forthcoming closure of its sewing facility in Luverne, Alabama.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES

Selling, general and administrative (S G & A) expenses increased by 10.1% from $26,795,000 or 13.9% of net sales in the first quarter of the prior year to $29,502,000 or 14.9% of net sales in the first quarter of fiscal 1999. The major contributor to this increase was the increased licensed designer business, which requires S G & A expense at more than twice the expense levels of the Company's private label business.

INTEREST EXPENSE

Net interest expense declined by 23.6% from $981,000 or 0.5% of sales in the first quarter of the prior year to $749,000 or 0.4% of sales in the current quarter. The reduction in interest expense was due to improved asset management.

INTEREST TAXES

The Company's effective tax rate was 39.0% for the first quarter of both the current year and the prior year and does not differ significantly from the Company's statutory rate.

FUTURE OPERATING RESULTS

The Company's optimism is dampened somewhat by the current political and economic uncertainties at home and abroad. The Company should have sales and earnings exceeding those of the prior year if current business conditions continue. The Company will begin sewing operations in its new sewing facilities in Honduras and Mexico in the second quarter.

Subsequent to the end of the first quarter, the Company completed the acquisition of Next Day Apparel, Inc. Next day is headquartered in Walhalla, South Carolina, with marketing offices in New York City and manufacturing plants in Honduras. Sales for Next Day's latest fiscal year were in excess of $100,000,000. Next Day will operate as a division of the Company's Womenswear Group.

YEAR 2000

The Company is working to resolve the effects of the Year 2000 issue on its information systems. The Year 2000 issue, which is common to most businesses, concerns the inability of information systems to properly recognize and process dates and date sensitive information on and beyond January 1, 2000. In 1996, the Company began a Company-wide assessment of the vulnerability of its systems to the Year 2000 issue. Based on such assessment, the Company has developed a Year 2000 compliance plan, under which all key information systems are being tested, and non-compliant software or technology is being modified or replaced. The Company is also surveying the Year 2000 compliance status and compatibility of customers and suppliers systems which interface with the Company's systems or could otherwise impact the Company's operations.

While the Company currently believes it will be able to modify or replace its affected systems in ample time to minimize any detrimental effects on its operations, failure to do so, or the failure of the Company's major customers and suppliers to modify or replace their affected systems, could have a material adverse impact on the Company's results of operations, liquidity or consolidated financial positions in the future. The most reasonably likely worst case scenario of failure by the Company or its customers or suppliers to resolve the Year 2000 issue would be a temporary slow down or cessation of manufacturing operations at one or more of the Company's facilities and a temporary inability on the part of the Company to timely process orders and billings and to deliver finished product to customers. The Company is considering various contingency options, including identification of alternate suppliers, vendors and service providers, and manual alternatives to systems operation, which will allow them to minimize the risks of any unresolved Year 2000 problems on their operations, and to minimize the effect of any unforeseen Year 2000 failures. The Company currently estimates the incremental cost of the work needed to resolve the Year 2000 issue will not materially impact the Company's financial condition or results of operations.

LIQUIDITY AND CAPITAL RESOURCES

OPERATING ACTIVITIES

Operating activities used $28,088,000 in the first quarter of the current year and $36,094,000 in the same period of the prior year. The primary factors contributing to this decreased used funds in the current year was a smaller increase in receivables than in the prior year offset by an increase in inventory in the current year.

INVESTING ACTIVITIES

Investing activities used $2,137,000 in the first quarter of the current year and $1,711,000 in the same period of the prior year. The difference was a slight increase in the purchase of property, plant, and equipment.

FINANCING ACTIVITIES

Financing activities generated $24,328,000 in the first quarter of the current year and $38,758,000 in the first quarter of the prior year. The primary difference was a smaller increase is short-term borrowings offset by increased purchase and retirement of common stock in the current year.

On October 5, 1998 the Company's Board of Directors declared a cash dividend of $.20 per share payable on November 28, 1998 to shareholders of record on November 13, 1998.

During the first quarter and through October 5, 1998, the Company purchased and retired 325,000 shares of the Company's common stock acquired on the open market.

During the first quarter and through October 5, 1998, the Company issued 16,840 shares of the Company's common stock in conjunction with Company's employee stock option plans.

WORKING CAPITAL

Working capital increased from $155,432,000 at the end of the first quarter of the prior year to $169,465,000 at the end of the 1998 fiscal year and decreased to $164,447,000 at the end of the first quarter of the current year. The ratio of current assets to current liabilities was 2.2 at the end of the first quarter of the prior year, 2.7 at the end of the prior fiscal year, and 2.3 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 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, 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 August 28, 1998, the Company had available for its use lines of credit with several lenders aggregating 52,000,000. The Company has agreed to pay commitment fees for these available lines of credit. On August 28, 1998, 52,000,000 was in use under these lines, of which $40,000.00 was long-term. In addition, the Company has $220,500,000 in uncommitted lines of credit, of which $137,500,000 is reserved exclusively for letters of credit. The Company pays no commitment fees for these available lines of credit. On August 28, 1998, $34,500,000 was in use under these lines of credit. Maximum borrowings from all these sources during the current year were $86,500,000 of which $46,500,000 was short-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. There are no present plans to sell securities (other than through employee stock option plans and other employee benefits)or enter into off-balance sheet financing arrangements.

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

Certain statements included herein are "forward-looking statements" within the meaning of the federal securities laws. This includes any statements concerning plans and objectives of management relating to the Company's operations or economic performance, and assumptions related thereto. In addition, the Company and its representatives may from time to time make other oral or written statements that are also forward-looking statements.

These forward-looking statements are made based on management's expectations and beliefs concerning future events impacting the Company and therefore involve a number of risks and uncertainties. Management cautions that forward-looking statements are not guarantees and that actual results could differ materially from those express or implied in the forward-looking statements.

Important factors that could cause the actual results of operations or financial condition of the Company to differ include, but are not necessarily limited to, general economic and apparel business conditions, continued retailer and consumer acceptance of company products, and global manufacturing costs.

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 May 29, 1998.

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 August 24, 1998 covering the Company's long term note due February 23, 2000.

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 August 28, 1998.

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 8, 1998

Ben B. Blount, Jr.
Chief Financial Officer

EXHIBIT 10(i)

SunTrust
Single Payment Note

(Nondisclosure)

Single Disbursement Note

Multiple Disbursement Master Note

X Multiple Disbursement Revolving Note (For Explanation See Reverse Side)

Date August 24, 1998

The "Bank' referred to in this Note is SunTrust Bank, Atlanta, Center Code 126 One Park Place, N.E., Atlanta, Georgia 30303.

547 days after date, the obligor promises to pay to the order of Bank the principal sum of $ 40,000,000.00. 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 on DAILY OR END OF INTEREST PERIOD and upon maturity. 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 TO BE DETERMINED

If not stated above, the Note Rate in effect on the date this note is executed is _______%

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.

As security for the payment of this and any other liability of any obligor to the holder, direct or contingent, irrespective of the nature of such liability or the time it arises, each obligor hereby grants a security interest to the holder in all property of such obligor in or coming into the possession, control or custody of the holder, or in which the holder has or hereafter acquires a lien, security interest, or other right. Upon default, holder may, without notice, immediately take possession of and then sell or otherwise dispose of the collateral, signing any necessary documents as obligor's attorney in fact, and apply the proceeds against any liability of obligor to holder. Upon demand, each obligor will furnish such additional collateral, and execute any appropriate documents related thereto, deemed necessary by the holder for its security. Each obligor further authorizes the holder, without notice, to set-off any deposit or account and apply any indebtedness due or to become due from the holder to the obligor in satisfaction of any liability described in this paragraph, whether or not matured. The holder may, without notice, transfer or register any property constituting security for this note into its or its nominee name with or without any indication of its security interest therein.

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 any Debtor 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. Furthermore, this note shall, at the option of the holder, 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; (2) failure of any Debtor to perform any other obligation to the holder; (3) failure of any Debtor to pay when due any amount owed another creditor under a written agreement calling for the payment of money; (4) the death or declaration of incompetence of any Debtor; (5) a reasonable belief on the part of the holder that any Debtor is unable to pay his obligations when due or is otherwise insolvent; (6) the filing of any petition or the commencement of any proceeding against any Debtor 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; (7) the suspension of the transaction of the usual business of any Debtor, or the dissolution, liquidation or transfer to another party of a significant portion of the assets of' any Debtor; (8) a reasonable belief on the part of the holder that any Debtor has made a false representation or warranty in connection with any loan by or other transaction with any lender, lessor or other creditor; (9) the issuance or filing of any levy, attachment, garnishment, or lien against the property of any Debtor which is not discharged within 15 days; (10) the failure of any Debtor to satisfy immediately any final judgment, penalty or fine imposed by a court or administrative agency of any government; (11) failure of any Debtor, after demand, to furnish financial information or to permit inspection of any books or records; (12) any other act or circumstance leading the holder to deem itself insecure.

The failure or forbearance of the holder to exercise any right hereunder, or otherwise granted by law or another agreement, shall not affect or release the liability of any obligor, and shall not constitute a waiver of such right unless so stated by the holder in writing. The holder may enforce its rights against any Debtor or any property securing this note without enforcing its rights against any other Debtor, property, or indebtedness due or to become due to any Debtor. Each obligor agrees that the holder shall have no responsibility for the collection or protection of any property securing this note, and expressly consents that the holder 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 Debtor from liability, without releasing such obligor from any liability to the holder. This note is governed By Georgia law.

The term "obligor" means any party or other person signing this note, whether as maker, endorser or otherwise. 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. Each obligor agrees to be both jointly and severally liable hereon. The term "holder" means Bank and any subsequent transferee or endorsee hereof. The term "Debtor" means any obligor or any guarantor of this note. The principal of this note will be disbursed in accordance with the disbursement provision identified above and further described in the additional provisions set forth on the reverse side hereof which are incorporated herein by this reference.

PRESENTMENT AND NOTICE OF DISHONOR ARE HEREBY WAIVED BY EACH OBLIGOR

ADDRESS

222 PIEDMONT AVENUE, N.E.
ATLANTA, GEORGIA 30308

NAME:/S/ JIM WOLD
OXFORD INDUSTRIES, INC.

NAME:

Credit To

February 23, 2000		126
Maturity Date	Treasurer Check Number	Center Code

Account Number	Renewal	Increase	Reduction	/S/Laura Kahn	148
				Officer Name	Officer Number

WHITE: Bank Copy YELLOW: Customer Copy PINK: File Copy

900362 (9/95)

<ARTICLE> 5
<LEGEND>
This schedule contains summary financial information extracted from SEC Form 10-Q and is qualified in its entirety by reference to such financial statements.
</LEGEND>
<MULTIPLIER> 1,000

<PERIOD-TYPE>	3-MOS	
<FISCAL-YEAR-END>		MAY-28-1999
<PERIOD-END>		AUG-28-1998
<CASH>		4,172
<SECURITIES>		0
<RECEIVABLES>		131,038
<ALLOWANCES>		4,492
<INVENTORY>		150,069
<CURRENT-ASSETS>		295,698
<PP&E>		111,498
<DEPRECIATION>		75,373
<TOTAL-ASSETS>		336,226
<CURRENT-LIABILITIES>		131,251
<BONDS>		0
<PREFERRED-MANDATORY>		0
<PREFERRED>		0
<COMMON>		8,536
<OTHER-SE>		146,644
<TOTAL-LIABILITY-AND-EQUITY>		336,226
<SALES>		198,606
<TOTAL-REVENUES>		198,606
<CGS>		158,574
<TOTAL-COSTS>		158,574
<OTHER-EXPENSES>		29,502
<LOSS-PROVISION>		0
<INTEREST-EXPENSE>		749
<INCOME-PRETAX>		9,781
<INCOME-TAX>		3,815
<INCOME-CONTINUING>		5,966
<DISCONTINUED>		0
<EXTRAORDINARY>		0
<CHANGES>		0
<NET-INCOME>		5,966
<EPS-PRIMARY>		.67
<EPS-DILUTED>		.67

EXHIBIT 99

INDEX OF EXHIBITS
INCLUDED HERIN, FORM 10-Q
AUGUST 28, 1998