

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): **May 1, 2006**

Oxford Industries, Inc.

(Exact Name of Registrant as Specified in 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:

- 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))
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Item 1.01 Entry into a Material Definitive Agreement.

On May 1, 2006, Oxford Industries, Inc. (the “Company”) issued a press release announcing that the Company has entered into a purchase agreement, dated as of May 1, 2006, with The Millwork Trading Co., Ltd., d/b/a Li & Fung USA (“Millwork”), a member of The Li & Fung Group, pursuant to which the Company will sell to Millwork substantially all of the assets (other than accounts receivable originated by the Company) of the Company’s Womenswear Group (the “Womenswear Sale”). The purchase price to be paid by Millwork equals \$25 million plus the net asset value of the transferred assets on the closing date of the transaction. Millwork has also agreed to purchase the Company’s goods-in-transit relating to the Company’s Womenswear Group following the closing of the Womenswear Sale.

In connection with the consummation of the Womenswear Sale, the Company will, among other things, enter into a license agreement with Millwork pursuant to which the Company will grant a perpetual license (subject to the limitations set forth in the license agreement) to Millwork to use the trade name “Oxford Collections,” a services agreement with Millwork pursuant to which the Company will, for a period of up to eighteen months following the closing of the Womenswear Sale, provide certain transitional support services to Millwork in its operation of the transferred assets, and a limited non-competition agreement with Millwork pursuant to which the Company agrees (subject to the exceptions set forth in the non-competition agreement) not to engage in certain activities for a period of three years following the completion of the Womenswear Sale.

The Womenswear Sale is subject to customary closing conditions. The Womenswear Sale is expected to close at or about the end of the Company’s fiscal year, which ends on June 2, 2006. The full text of the press release announcing the Womenswear Sale is attached hereto as Exhibit 99.1.

In order to complete the Womenswear Sale, the Company has obtained the requisite consent under its Amended and Restated Credit Agreement, dated July 28, 2004, as amended, among the Company, certain of its domestic subsidiaries, SunTrust Bank, Inc., as administrative agent, and various financial institution lenders and issuing banks. The consent agreement is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

10.1	Consent Agreement, dated as of May 1, 2006, to Amended and Restated Credit Agreement dated July 28, 2004, as amended, by and among Oxford Industries, Inc., certain of its domestic subsidiaries, SunTrust Bank, Inc., as administrative agent, and various financial institution lenders and issuing banks.
99.1	Press Release issued by Oxford Industries, Inc. on May 1, 2006.

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 hereunto duly authorized.

OXFORD INDUSTRIES, INC.

By: /s/ Thomas C. Chubb III

Name: Thomas C. Chubb III

Title: Executive Vice President

Date: May 1, 2006

EXHIBIT INDEX

<u>Number</u>	<u>Description</u>
10.1	Consent Agreement, dated as of May 1, 2006, to Amended and Restated Credit Agreement, dated July 28, 2004, as amended, by and among Oxford Industries, Inc., certain of its domestic subsidiaries, SunTrust Bank, Inc., as administrative agent, and various financial institution lenders and issuing banks.
99.1	Press Release issued by Oxford Industries, Inc. on May 1, 2006.

CONSENT AGREEMENT

This CONSENT AGREEMENT (this "Consent"), made as of May 1, 2006, among Oxford Industries, Inc., a Georgia corporation ("Parent"), Oxford of South Carolina, Inc., a South Carolina corporation, and Tommy Bahama Group, Inc. (formerly known as Viewpoint International, Inc., a Delaware corporation, as Borrowers, the Domestic Subsidiaries of Borrowers party to the Credit Agreement (as defined below) as Guarantors, the Lenders (as defined in the Credit Agreement) party hereto, and SunTrust Bank, as the Administrative Agent.

W I T N E S S E T H:

WHEREAS, 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 modified and amended by that certain First Amendment to Amended and Restated Credit Agreement dated as of January 10, 2005 and as further modified and amended by that certain Second Amendment to Amended and Restated Credit Agreement dated as of September 21, 2005 (as further amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement");

WHEREAS, the Parent intends to sell its womenswear division (the "Womenswear Division") to The Millwork Trading Co, Ltd., d/b/a Li & Fung USA or one of its affiliates (the "Womenswear Division Disposition");

WHEREAS, the Borrowers have requested that the Lenders consent to the Womenswear Division Disposition and the Lenders have agreed to consent to such disposition pursuant to the terms and subject to the conditions set forth 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. Consent.

(a) The Lenders hereby consent to the Womenswear Division Disposition and waive compliance with Section 8.7 of the Credit Agreement, Liquidation; Change in Ownership, Name or Year; Disposition or Acquisition of Assets; Etc., only to the extent necessary to avoid a Default as a result of the Womenswear Division Disposition; provided, however, that the Womenswear Division Disposition shall be permitted only so long as: (i) the terms and conditions of the Womenswear Division Disposition (which may include the lease or sale of one or more parcels of real property currently relating exclusively to the womenswear division) are on substantially the terms set forth in the letter of intent attached hereto as Exhibit A (the "Letter of Intent"), except that the Womenswear Division Disposition shall be effected by a transfer to The Millwork Trading Co, Ltd., d/b/a Li & Fung USA or one of its affiliates of the assets of the Parent and certain of its Subsidiaries related to its womenswear division rather than by a sale of

the capital stock of Oxford of South Carolina, Inc. as contemplated by the first paragraph of the Letter of Intent; (ii) the documents affecting such sale and the release documents permitting the release of liens in connection with such sale are in form and substance acceptable to the Administrative Agent; (iii) no Default or Event of Default exists at the time of such sale or otherwise would be caused by such sale; (iv) such sale is consummated on or before June 5, 2006; and (v) the Net Cash Proceeds of such sale are immediately remitted to the Administrative Agent to be applied to the temporary repayment of the Obligations in accordance with Section 2.6(b)(ii) of the Credit Agreement and, subject to the conditions set forth in the Credit Agreement for borrowing, such amount may be reborrowed by the applicable Borrower Party solely to reinvest in other assets of such Borrower Party in a manner permitted in Section 1012(b) of the Indenture and on the last day of the Reinvestment Period (as defined below) the Revolving Loan Commitments shall be reduced permanently by the amount of such Net Cash Proceeds that has not been reinvested as provided in clauses (ii) through (vi) of Section 1012(b) of the Indenture and that otherwise would constitute Excess Proceeds (as such term is defined in the Indenture) in excess of \$15 million under Section 1012(c) of the Indenture; provided, that (A) such reinvestment must be made on or before the date 355 days following the closing date of the Womenswear Division Disposition (or such later date as shall be approved by the Majority Lenders in writing) (the "Reinvestment Period") and (B) no Event of Default shall have occurred and be continuing at the time of such reinvestment or after giving effect thereto. The Lenders hereby grant authority to the Administrative Agent to release all of its Liens on all property that is the subject of the Womenswear Division Disposition upon consummation of the Womenswear Division Disposition in accordance with this Consent. The Administrative Agent shall be entitled to rely on a certificate from the Borrowers confirming that the Womenswear Division Disposition has been consummated in accordance with this Consent. Each of the Lenders and the Administrative Agent further agree that the escrow deposit described in Section 2(c) of the Letter of Intent, the right of first refusal to license brands described in Section 3(c) of the Letter of Intent, and the license described in Section 5(a) of the Letter of Intent are permitted under the Credit Agreement on the terms described in such Sections of the Letter of Intent.

(b) The Lenders hereby consent to the formation of a direct Subsidiary of the Parent (the "Womenswear Division Subsidiary"), the sole purpose of which shall be to own a lockbox account for the collection of accounts related to its womenswear division, and the shares of which may be transferred to The Millwork Trading Co, Ltd., d/b/a Li & Fung USA or one of its affiliates in connection with the Womenswear Division Disposition (the "Womenswear Division Lockbox") and waive (i) compliance with Section 6.21 of the Credit Agreement, Formation of Subsidiaries, only to the extent necessary to avoid a Default as a result of forming the Womenswear Division Subsidiary without causing the Womenswear Division Subsidiary to provide to the Administrative Agent, for the benefit of the Lender Group, the supplements, pledge agreements and other documents required pursuant to Section 6.21 of the Credit Agreement and (ii) compliance with Section 6.15 of the Credit Agreement, Account Control Agreements; Securities Account Control Agreements, only to the extent necessary to avoid a Default as a result of the opening of the Womenswear Division Lockbox without entering into an Account Control Agreement; provided, however, that, if the Womenswear Division Disposition is not consummated on or before June 5, 2006, the Parent shall cause the Womenswear Division Subsidiary to provide to the Administrative Agent, for the benefit of the Lender Group, the supplements, pledge agreements and other documents required pursuant to Section 6.21 of the

Credit Agreement and an Account Control Agreement with respect to the Womenswear Division Lockbox required pursuant to Section 6.15 of the Credit Agreement, on or before June 5, 2006.

2. No Other Consent or Waiver. The execution, delivery and effectiveness of this Consent shall not, except as expressly provided above, operate as an amendment to or 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 an amendment to or a waiver of any provision of the Credit Agreement or any of the other Loan Documents. Except for the consent and 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 and each Guarantor hereby ratifies and confirms its obligations thereunder. This Consent 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 Consent 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 on Effectiveness. This Consent shall be come 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 of this Consent duly executed by 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 Consent 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) laws 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 by the due execution, delivery

and performance by such Borrower Party of this Consent or any of the Loan Documents, as amended hereby, to which such Borrower Party is or will be a party;

(d) This Consent 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 Consent, 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 reasonable out-of-pocket expenses of the Administrative Agent in connection with the preparation, negotiation, execution and delivery of this Consent, including, but not limited to, the reasonable fees and disbursements of counsel for the Administrative Agent.

7. Governing Law. This Consent 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 Consent shall be deemed to be a Loan Document for all purposes.

9. Counterparts. This Consent 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 Consent 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.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Consent 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: Thomas C. Chubb III
/s/_____
Name: Thomas C. Chubb III
Title: Executive Vice President

Thomas E. Campbell
Attest: /s/_____
Name: Thomas E. Campbell
Title: Secretary

OXFORD OF SOUTH CAROLINA, INC. as a Borrower

Thomas C. Chubb III
By: /s/_____
Name: Thomas C. Chubb III
Title: Vice President

Thomas E. Campbell
Attest: /s/_____
Name: Thomas E. Campbell
Title: Vice President

TOMMY BAHAMA GROUP, INC. (FORMERLY KNOWN AS VIEWPOINT INTERNATIONAL, INC.), as a Borrower

Thomas C. Chubb III
By: /s/_____
Name: Thomas C. Chubb III
Title: Executive Vice President

Thomas E. Campbell
Attest: /s/_____
Name: Thomas E. Campbell
Title: Vice President

GUARANTORS:

LIONSHEAD CLOTHING COMPANY, a Delaware corporation

Thomas C. Chubb III
By: /s/_____
Name: Thomas C. Chubb III
Title: Vice President

Thomas E. Campbell
Attest: /s/_____
Name: Thomas E. Campbell
Title: Vice President

CONSENT AGREEMENT

OXFORD GARMENT, INC. a Delaware corporation,
(MERONA INDUSTRIES, INC., a Delaware
corporation merged into Oxford Garment,
Inc.)

By: Thomas C. Chubb III
 /s/_____

Name: Thomas C. Chubb III

Title: Vice President

Attest: Thomas E. Campbell
 /s/_____

Name: Thomas E. Campbell

Title: Vice President

OXFORD CARRIBBEAN, INC., a Delaware
corporation

By: Thomas C. Chubb III
 /s/_____

Name: Thomas C. Chubb III

Title: Vice President

Attest: Thomas E. Campbell
 /s/_____

Name: Thomas E. Campbell

Title: Vice President

BEN SHERMAN CLOTHING, INC., a Georgia
corporation

By: Thomas C. Chubb III
 /s/_____

Name: Thomas C. Chubb III

Title: Vice President

Attest: Thomas E. Campbell
 /s/_____

Name: Thomas E. Campbell

Title: Vice President

OXFORD GARMENT, INC., a Delaware corporation

By: Thomas C. Chubb III
 /s/_____

Name: Thomas C. Chubb III

Title: Vice President

Attest: Thomas E. Campbell
 /s/_____

Name: Thomas E. Campbell

Title: Vice President

OXFORD INTERNATIONAL, INC., a Georgia
corporation

By: Thomas C. Chubb III
 /s/_____

Name: Thomas C. Chubb III

Title: Vice President

Attest: Thomas E. Campbell
 /s/_____

Name: Thomas E. Campbell

Title: Vice President

SFI OF OXFORD ACQUISITION CORPORATION, a
Delaware corporation

By: /s/ _____ Thomas C. Chubb III
Name: Thomas C. Chubb III
Title: Vice President

Attest: /s/ _____ Thomas E. Campbell
Name: Thomas E. Campbell
Title: Vice President

LENDER GROUP:

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

By: /s/ E. Donald Besch, Jr.
Name: E. Donald Besch, Jr.
Title: Managing Director

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

By: John E. Williams
 /s/_____

Name: John E. Williams
Title: Senior Vice President

CONSENT AGREEMENT

GENERAL ELECTRIC CAPITAL CORPORATION,
as a Lender

By: /s/ Brian P. Schwinn
Name: Brian P. Schwinn
Title: Duly Authorized Signatory

CONSENT AGREEMENT

HSBC BUSINESS CREDIT (USA) INC., as a Lender

By: /s/ Dan Bueno
Name: Dan Bueno
Title: Vice President

CONSENT AGREEMENT

JPMORGAN CHASE BANK, as a Lender

By: James A. Knight
 /s/ _____
 Name: James A. Knight
 Title: Vice President

CONSENT AGREEMENT

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

By: /s/ Timothy Chan
Name: Timothy Chan
Title: Vice President

By: /s/ Cheu N. Wu
Name: Cheu N. Wu
Title: Associate Vice President

CONSENT AGREEMENT

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

By: William Johannesen
 /s/ _____
 Name: William Johannesen
 Title: Vice President

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

By: Anne L. Sayles
 /s/_____

Name: Anne L. Sayles
Title: Senior Vice President

CONSENT AGREEMENT

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

Jose M. Cruz

By: /s/ _____
Name: Jose M. Cruz
Title: Senior Vice President

CONSENT AGREEMENT

PNC BANK, NATIONAL ASSOCIATION, as a Lender

By: James A. Colella
 /s/_____
Name: James A. Colella
Title: Managing Director

CONSENT AGREEMENT

ISRAEL DISCOUNT BANK OF NEW YORK, as a
Lender

By: /s/ Andy Ballia _____
Name: Andy Ballia
Title: First Vice President

By: /s/ Ronald Bongiovanni _____
Name: Ronald Bongiovanni
Title: Senior Vice President

OXFORD INDUSTRIES, INC. PRESS RELEASE

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

Contact: J. Reese Lanier, Jr.
Telephone: (404) 653-1446
Fax: (404) 653-1545
E-Mail: rlanier@oxfordinc.com

FOR IMMEDIATE RELEASE

May 1, 2006

OXFORD INDUSTRIES ANNOUNCES AGREEMENT TO SELL WOMENSWEAR GROUP

ATLANTA, GA. - Oxford Industries, Inc. (NYSE:OXM) announced today that it has signed a definitive agreement to sell its Womenswear Group to a division of Hong Kong-based Li & Fung Group. The all cash transaction includes the sale of substantially all of the assets and certain liabilities of Oxford's Womenswear Group except for accounts receivable and in-transit inventories. The sale is subject to customary closing conditions and is expected to close on or about the end of the Company's fiscal fourth quarter which ends on June 2, 2006.

"Our Womenswear Group has made a significant contribution to our success over the years and the decision to pursue its sale has been very difficult. However, we believe this divestiture is an important step in the ongoing strategic repositioning of our company," commented J. Hicks Lanier, Chairman and Chief Executive Officer of Oxford Industries, Inc. "This transaction will result in a significant improvement in our balance sheet and enable us to continue to invest in the growth of our key consumer lifestyle brands as well as to pursue the acquisition of similar businesses."

Total cash consideration at closing is projected to be approximately \$37 million which equates to a projected net asset value of \$12 million plus a \$25 million premium over the book value of assets conveyed. After closing, retained accounts receivable will be collected by Oxford, in-transit inventories will be sold by Oxford upon delivery to Li & Fung and retained liabilities, employee bonuses, transaction expenses and taxes on the gain will be paid by Oxford, all which is currently expected to net additional cash proceeds of approximately \$30 million. This will result in anticipated total after tax cash proceeds of approximately \$67 million. The net cash proceeds plus the elimination of trade letters of credit associated with the womenswear business will increase the Company's available borrowing capacity by approximately \$110 million, subject to the terms of its existing credit agreement.

The Company will hold a conference call with executive management to discuss the transaction at 8:30 a.m. ET, Tuesday, May 2, 2006. A live webcast of the conference call will be available on the Company's Web site at www.oxfordinc.com. Please visit the Web site at least 15 minutes before the call to register for the teleconference webcast and download any necessary software.

A replay of the call will be available through May 9, 2006. To access the telephone replay, participants should dial (719) 457-0820. The access code for the replay is 8428078. A replay of the webcast will also be available following the conference call on Oxford Industries' corporate web site.

(More)

Oxford Industries, Inc. is a producer and marketer of branded and private label apparel for men, women and children. Oxford provides retailers and consumers with a wide variety of apparel products and services to suit their individual needs. Oxford's brands include Tommy Bahama(R), Indigo Palms(R), Island Soft(R), Ben Sherman(R), Arnold Brant(R), Ely & Walker(R) and Oxford Golf(R). The Company also holds exclusive licenses to produce and sell certain product categories under the Tommy Hilfiger(R), Nautica(R), Geoffrey Beene(R), Slates(R), Dockers(R) and Oscar de la Renta(R) labels. Oxford's wholesale customers are found in every major channel of distribution including national chains, specialty catalogs, mass merchants, department stores, specialty stores and Internet retailers.

Oxford's stock has traded on the NYSE since 1964 under the symbol OXM. For more information, please visit our web site at www.oxfordinc.com.

CAUTIONARY STATEMENT FOR THE PURPOSE OF THE SAFE HARBOR PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This press release contains forward-looking statements about future events. We intend for all such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Important assumptions relating to these forward-looking statements include, among others, assumptions regarding demand for our products, expected pricing levels, raw material costs, the timing and cost of planned capital expenditures, expected outcomes of pending litigation or regulatory actions, competitive conditions, general economic conditions and expected synergies in connection with acquisitions and joint ventures. Forward-looking statements reflect our current expectations and are not guarantees of performance. These statements are based on our management's beliefs and assumptions, which in turn are based on currently available information. These beliefs and assumptions could prove inaccurate. Forward-looking statements involve risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected. Many of these risks and uncertainties are beyond our ability to control or predict.

Such risks and uncertainties include, but are not limited to: (1) general economic cycles; (2) competitive conditions in our industry; (3) price deflation in the worldwide apparel industry; (4) our ability to identify and respond to rapidly changing fashion trends and to offer innovative and distinctive products; (5) changes in trade quotas or other trade regulations; (6) our ability to continue to finance our working capital and growth on acceptable terms; (7) unseasonable weather or natural disasters; (8) the price and availability of raw materials and finished goods; (9) the impact of rising energy costs on our costs and consumer spending; (10) our dependence on and relationships with key customers; (11) consolidation among our customer base; (12) the ability of our third party producers to deliver quality products in a timely manner; (13) potential disruptions in the operation of our distribution facilities; (14) any disruption or failure of our computer systems or data networks; (15) the integration of our acquired businesses; (16) our ability to successfully implement our growth plans, including growth by acquisition; (17) unforeseen liabilities associated with our acquisitions and dispositions; (18) unforeseen costs associated with entry into and exit from certain lines of business; (19) economic and political conditions in the foreign countries in which we operate or source our products; (20) increased competition from direct sourcing; (21) our ability to maintain our licenses; (22) our ability to protect and exploit our intellectual property and prevent our trademarks, service marks and goodwill from being harmed by competitors' products; (23) our reliance on key management and our ability to develop effective succession plans; (24) our ability to develop and maintain an effective organization structure; (25) risks associated with changes in global currency exchange rates; (26) changes in interest rates on our variable rate debt; (27) the impact of labor disputes, wars or acts of terrorism on our business; (28) the effectiveness of our internal controls and disclosure controls related to financial reporting; (29) our ability to maintain current pricing on our products given competitive or other factors; and (30) our ability to expand our retail operations.

You are cautioned not to place undue reliance on forward-looking statements, which are current as of the date of this press release. We disclaim any intention, obligation or duty to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Other risks or uncertainties may be detailed from time to time in our future Securities and Exchange Commission filings.