

GILDAN ACTIVEWEAR INC
Form SC 13G
February 13, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Gildan Activewear Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

375916103

(CUSIP Number)

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December 31, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Name of Reporting Persons

I.R.S. Identification Nos. of above persons (entities only)

TAL Global Asset Management Inc.

2. Check the Appropriate Box If a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Canada

5. Sole Voting Power

NUMBER OF 1,340,650

SHARES 6. Shared Voting Power

BENEFICIALLY

OWNED BY N/A

EACH 7. Sole Dispositive Power

REPORTING

PERSON 1,356,325

WITH 8. Shared Dispositive Power

N/A

9. Aggregate Amount Beneficially Owned by Each Reporting Person

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1,356,325

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

5.9%

12. Type of Reporting Person (See Instructions)

IA

Item 1 (a). Name of Issuer:

Gildan Activewear Inc.

Item 1 (b). Address of Issuer's Principal Executive Offices:

725 Monte De Liesse, Ville Saint Laurent, Quebec, Canada

Item 2 (a). Name of Person Filing:

TAL Global Asset Management Inc.

Item 2 (b). Address of Principal Business Office, or if None, Residence:

1000 de la Gauchetiere West, Suite 3100, Montreal, Quebec, Canada H3B 4W5

Item 2 (c). Citizenship:

Canada

Item 2 (d). Title of Class of Securities:

Common Stock

Item 2 (e). CUSIP Number:

375916103

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO §§240.13d-1(b) OR 240.13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) .. Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) .. Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) .. Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) .. Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) x An investment adviser in accordance with §§240.13d-1(b)(1)(ii)(E);
- (f) .. An employee benefit plan or endowment fund in accordance with §§240.13d-1(b)(1)(ii)(F);
- (g) .. A parent holding company or control person in accordance with §§240.13d-1(b)(ii)(G);
- (h) .. A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) .. A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) .. Group, in accordance with §§240.13d-1(b)(1)(ii)(J).

ITEM 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 1,356,325
- (b) Percent of class: 5.9%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote 1,340,650
 - (ii) Shared power to vote or to direct the vote N/A
 - (iii) Sole power to dispose or to direct the disposition of 1,356,325
 - (iv) Shared power to dispose or to direct the disposition of N/A

INSTRUCTION. For computations regarding securities which represent a right to acquire an underlying security SEE §§.240.13d3(d)(1).

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

N/A

INSTRUCTION. Dissolution of a group requires a response to this item.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Various persons have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the common stock of Gildan Activewear Inc. No one person's interest in the common stock of Gildan Activewear Inc. is more than five percent of the total outstanding common stock.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

N/A

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

N/A

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

N/A

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 13, 2004

(Date)

/s/ GUY PAQUETTE

(Signature)

Guy Paquette,

Vice-President, Legal Affairs and

Assistant Corporate Secretary
(Name/Title)

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §§240.13d-7(b) for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (See 18 U.S.C. 1001).