

GEHRING FRED  
Form 4  
April 09, 2012

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**GEHRING FRED**

(Last) (First) (Middle)

**C/O TOMMY HILFIGER U.S.A.,  
INC., 601 WEST 26TH STREET**

(Street)

**NEW YORK, NY 10001**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**PVH CORP. /DE/ [PVH]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**04/05/2012**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

CEO of Tommy Hilfiger

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$1 par value	04/05/2012		A		6,828 (1)	A	\$ 0 (1)
Common Stock, \$1 par value					993,347 (4)	I	28,256 (2)
							993,347 (3)

By Elmira 5  
B.V.  
(formerly known as Cinquecento B.V.)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Option (Right to Buy) <sup>(5)</sup>	\$ 91.88	04/05/2012		A	25,700	<sup>(6)</sup> 04/05/2022	Common Stock, \$1 par value	25,700

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GEHRING FRED C/O TOMMY HILFIGER U.S.A., INC. 601 WEST 26TH STREET NEW YORK, NY 10001	X		CEO of Tommy Hilfiger	

## Signatures

Fred Gehring 04/09/2012

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents shares subject to an award of restricted stock units. Each unit represents a contingent right to receive one share of Issuer's Common Stock. The units vest 25% (1,707 shares) on the second anniversary of grant, 25% (1,707 shares) on the third anniversary of grant and 50% (3,414 shares) on the fourth anniversary of grant. Vested shares will be delivered as soon as practicable after they vest.
- (2) Represents shares of Common Stock subject to awards of restricted stock units.
- (3) Mr. Gehring indirectly beneficially owns these shares of Common Stock by virtue of interests Mr. Gehring holds in Elmira 5 B.V. The aggregate number of shares of Common Stock beneficially owned by Elmira 5 B.V. is 1,375,396 shares.

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993,347 of these shares are held in escrow. 409,024 of such shares will be released on May 6, 2012 and 409,025 on May 6, 2013.

(4) The remaining 175,298 of such shares will be released on May 6, 2012, subject to forfeiture if certain vesting conditions are not met. Earlier release of shares from escrow may occur under certain circumstances.

(5) All options exercisable for shares of Issuer's Common Stock, \$1 par value.

(6) Options to acquire 6,425 shares become exercisable on each of 4/5/2013, 4/5/2014, 4/5/2015 and 4/5/2016.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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