

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): November 18, 2004

0-15898
(Commission File Number)

CASUAL MALE RETAIL GROUP, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State of Incorporation)

04-2623104
(IRS Employer
Identification Number)

555 Turnpike Street, Canton, Massachusetts 02021
(Address of registrant's principal executive office)

(781) 828-9300
(Registrant's telephone number)

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 2.02 Results of Operations and Financial Condition

On November 18, 2004, Casual Male Retail Group, Inc. (the "Company") issued a press release announcing the Company's results of operations for the third quarter and nine months ended October 30, 2004. A copy of this press release is attached hereto as Exhibit 99.1.

ITEM 7.01 Regulation FD Disclosure.

On November 18, 2004, the Company issued a press release announcing that the Company had signed a letter of intent, subject to the negotiation of a definitive agreement, buyer's due diligence and other normal closing conditions, to sell its remaining 32 Levi's(r)/Dockers(r) Outlet stores to an unnamed affiliate of a privately held United States retailer for an undisclosed purchase price. Although there can be no certainty, the sale is targeted to close on November 24, 2004, assuming the execution of a definitive agreement and the satisfaction of all closing conditions. A copy of this press release is attached hereto as Exhibit 99.2.

ITEM 9.01 Financial Statements and Exhibits

(c) Exhibits
Exhibit No. Description

- 99.1 Press Release announcing results of operations for the third quarter and nine months ended October 30, 2004 for Casual Male Retail Group, Inc.
- 99.2 Press Release announcing the Company's entry into a letter of intent to sell its remaining 32 Levi's(r)/Dockers(r) Outlet stores.

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.

CASUAL MALE RETAIL GROUP, INC.

By: /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice President
and Chief Financial Officer

Date: November 18, 2004

For Information, Contact:

Company Contact:

Jeff Unger, Investor Relations
(561) 514-0115

Andrew Bard, Weber Shandwick
(212) 445-8368

CASUAL MALE RETAIL GROUP INC. ANNOUNCES THIRD QUARTER
FISCAL 2004 RESULTS

CANTON, Mass., November 18, 2004 -- Casual Male Retail Group, Inc. (NASDAQ/NMS: "CMRG"), retail brand operator of Casual Male Big & Tall and Rochester Big & Tall and the exclusive retailer of George Foreman's clothing collection, today announced its operating results for the third quarter and nine months ended October 30, 2004. On October 29, 2004, the Company completed its acquisition of substantially all of the assets of Rochester Big & Tall Clothing ("Rochester") and its operating results are included in the Company's results of operations for the third quarter and nine months of fiscal 2004 from that date.

For the third quarter of fiscal 2004, the Company reported operating income of \$0.8 million as compared to \$2.3 million for the third quarter of fiscal 2003. The Company reported a loss from continuing operations for the third quarter of fiscal 2004 of \$1.0 million, or \$(0.03) per share, compared to a loss of \$1.4 million, or \$(0.04) per share, for the third quarter of fiscal 2003. Assuming a normalized tax rate of 37%, the loss from continuing operations for the third quarter of fiscal 2004 was \$(0.02) per share as compared to \$(0.03) per share for the third quarter of fiscal 2003.

Net loss for the third quarter of fiscal 2004 was \$1.4 million, or \$(0.04) per share, compared to a net loss of \$1.2 million, or \$(0.03) per share, for the third quarter of fiscal 2003. For the nine months ended October 30, 2004, the Company reported a net loss of \$6.4 million, or \$(0.18) per share, as compared to a net loss of \$3.3 million, or \$(0.09) per share for the nine months of the prior year. Included in the net loss for the third quarter and nine months ended October 30, 2004, was a loss from discontinued operations of approximately \$0.3 million, or \$(0.01) per share, and \$1.9 million, or \$(0.05) per share, related to the continued closure of the Levi's(r)/Dockers(r) outlet stores.

As previously reported, comparable store sales for Casual Male Big & Tall business increased 1.6% for the third quarter of fiscal 2004 and increased 5.1% for the nine months ended October 30, 2004.

"While Casual Male's big and tall sales during the first nine months of the year benefited from the new merchandising strategies and our merchandise margins were steady in comparison to last year, higher occupancy costs resulted in a 60 basis point drop in Casual Male's gross margin rate during this year's third quarter. Meanwhile, operating expenses rose during the quarter primarily as a result of professional fees associated with compliance of Section 404 of Sarbanes-Oxley and the start-up losses of the opening of Casual Male stores at Sears-Canada. During the quarter, the Company benefited from the reversal of certain accrued liabilities as a result of revising estimates based on more recent experience," stated Dennis R. Hernreich, Executive Vice President, Chief Operating Officer and Chief Financial Officer of CMRG.

The Company also announced today that the Company has signed a letter of intent, subject to the negotiation of a definitive agreement, buyer's due diligence and other normal closing conditions, to sell its remaining 32 Levi's(r)/Dockers(r) Outlet stores to an unnamed affiliate of a privately held United States retailer for an undisclosed purchase price. Although there can be no certainty, the sale is targeted to close on November 24, 2004, assuming the execution of a definitive agreement and the satisfaction of all closing conditions. The proceeds from the sale will be used to reduce Casual Male's outstanding debt under its revolving line of credit.

Operating Results by Business Segment

The following table reflects operating results by segment for the Company's third quarter and nine months of fiscal 2004 and for the corresponding periods of the prior year. These segment results have been prepared on a basis consistent with the presentation in the Company's recent Form 10-K and Form 10-Q filings. The Company's Casual Male Business segment includes the results of operations from its Rochester business from October 29, 2004. Historically, the Company has allocated

its administrative expenses among its business segments. For the third quarter of fiscal 2004, the Company eliminated this allocation and as a result all administrative expenses will be reported as part of the Casual Male business. For comparability, all prior period allocations have been reclassified to conform to the third quarter fiscal 2004 presentation.

For the three months ended: (in millions)	October 30, 2004			November 1, 2003		
	Casual Male business	Other Branded Apparel business	Combined Company	Casual Male business	Other Branded Apparel business	Combined Company
Sales	\$ 74.6	\$ 19.3	\$ 93.9	\$ 73.0	\$ 24.9	\$ 97.9
Gross margin, net of occupancy costs	30.3	5.0	35.3	30.1	8.2	38.3
Gross margin rate	40.6%	25.9%	37.6%	41.2%	32.9%	39.1%
Selling, general and administrative	29.3	2.9	32.2	28.5	5.3	33.8
Provision (reversal) for impairment of assets, store closings and severance	-	(0.6)	(0.6)	-	-	-
Depreciation and amortization	2.5	0.4	2.9	1.7	0.5	2.2
Operating income (loss)	\$ (1.5)	\$ 2.3	\$ 0.8	\$ (0.1)	\$ 2.4	\$ 2.3

For the nine months ended: (in millions)	October 30, 2004			November 1, 2003		
	Casual Male business	Other Branded Apparel business	Combined Company	Casual Male business	Other Branded Apparel business	Combined Company
Sales	\$ 234.3	\$ 64.0	\$ 298.3	\$ 224.8	\$ 61.1	\$ 285.9
Gross margin, net of occupancy costs	96.2	15.3	111.5	92.5	16.1	108.6
Gross margin rate	41.1%	23.9%	37.4%	41.1%	26.4%	38.0%
Selling, general and administrative	90.5	12.9	103.4	83.7	13.7	97.4
Provision (reversal) for impairment of assets, store closings and severance	-	(0.6)	(0.6)	-	-	-
Depreciation and amortization	6.6	1.5	8.1	4.9	1.3	6.2
Operating income (loss)	\$ (0.9)	\$ 1.5	\$ 0.6	\$ 3.9	\$ 1.1	\$ 5.0

In addition to the financial measures prepared in accordance with generally accepted accounting principles (GAAP), our above discussion refers to a normalized tax rate, which is a non-GAAP measure. Normalized tax basis reflects a 37% effective tax rate on pre-tax income. The Company believes that the inclusion of such non-GAAP measure helps investors to gain a better understanding of the Company's performance, especially when comparing such results to previous periods or forecasts. However, the non-GAAP financial measures included in this press release are not meant to be considered superior to or as a substitute for results of operations prepared in accordance with GAAP. The following table shows the reconciliation of the loss from continuing operations for the third quarter of fiscal 2004 and fiscal 2003 on a GAAP basis effected for the adjustment for normalized taxes:

For the three months ended: (in thousands, except per share data)	October 30, 2004		November 1, 2003	
	Per share basic and diluted	Per share basic and diluted	Per share basic and diluted	Per share basic and diluted
Loss from continuing operations	\$(1,044)	\$(0.03)	\$(1,428)	\$(0.04)
Income tax benefit, assuming normalized tax rate of 37%	386	0.01	528	0.01

Adjusted loss from continuing operations, after normalized tax rate	\$ (658)	\$(0.02)	\$ (900)	\$(0.03)
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Weighted average number of common shares outstanding:				
basic and diluted		34,209		35,992

CMRG will conduct a conference call to discuss its third quarter earnings results today at 11:00 a.m. Eastern Time at www.casualmale.com/investor. The call will be archived online within one hour after its completion. Participating in the call will be David Levin, President and Chief Executive Officer and Dennis Hernreich, Executive Vice President, Chief Operating Officer and Chief Financial Officer.

Casual Male will be reporting monthly comparable store sales for Rochester, which includes its 22 stores and its direct to consumer businesses, separately from the Casual Male Big & Tall stores beginning with November 2004 sales.

CMRG, the largest retailer of big and tall men's apparel with retail operations throughout the United States and Canada, operates 496 Casual Male Big & Tall stores, the Casual Male e-commerce site, Casual Male catalog business, 13 Casual Male at Sears-Canada stores, 32 Levi's(r) Outlet by Designs and Dockers(r) Outlet by Designs stores and 22 Rochester Big & Tall stores and direct to consumer business. The Company is headquartered in Canton, Massachusetts and its common stock is listed on the NASDAQ National Market under the symbol "CMRG."

This press release contains forward-looking statements within the meaning of the federal securities laws. The discussion of forward-looking information requires management of the Company to make certain estimates and assumptions regarding the Company's strategic direction and the effect of such plans on the Company's financial results. The Company's actual results and the implementation of its plans and operations may differ materially from forward-looking statements made by the Company in this press release and elsewhere as a result of numerous risks and uncertainties. The Company encourages readers to refer to its prior filings with the Securities and Exchange Commission, including, without limitation, its Current Report on Form 8-K filed on April 14, 2004, that set forth certain risks and uncertainties that may have an impact on future results and direction of the Company.

[Tables to follow]

CASUAL MALE RETAIL GROUP, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share data)
(Unaudited)

	For the three months ended		For the nine months ended	
	10/30/2004	11/1/2003	10/30/2004	11/1/2003
Sales	\$ 93,922	\$ 97,910	\$ 298,239	\$ 285,901
Cost of goods sold including occupancy	58,663	59,597	186,696	177,299
Gross profit	35,259	38,313	111,543	108,602

Expenses:				
Selling, general and administrative	32,152	33,793	103,434	97,441
Provision (reversal) for impairment of assets, store closings and severance	(591)	-	(591)	-
Depreciation and amortization	2,864	2,241	8,144	6,177
Total expenses	34,425	36,034	110,987	103,618
Operating income	834	2,279	556	4,984
Other income (expense), net	-	(425)	308	(425)
Interest expense, net	(1,878)	(3,135)	(6,035)	(8,996)
Loss from continuing operations before minority interest and income taxes	(1,044)	(1,281)	(5,171)	(4,437)
Minority interest	-	147	(701)	55
Income taxes	-	-	-	-
Loss from continuing operations	(1,044)	(1,428)	(4,470)	(4,492)
Income (loss) from discontinued operations	(322)	224	(1,891)	1,192
Net loss	\$ (1,366)	\$ (1,204)	\$ (6,361)	\$ (3,300)
Net loss per share - basic and diluted				
Loss from continuing operations	(\$0.03)	(\$0.04)	(\$0.13)	(\$0.13)
Income (loss) from discontinued operations	(\$0.01)	\$0.01	(\$0.05)	\$0.03
Net loss	(\$0.04)	(\$0.03)	(\$0.18)	(\$0.09)
Weighted-average number of common shares outstanding:				
Basic and Diluted	34,209	35,992	34,607	35,855

CASUAL MALE RETAIL GROUP, INC.
CONSOLIDATED BALANCE SHEETS
October 30, 2004 and January 31, 2004
(In thousands)

	October 30, 2004	January 31, 2004
	----- (unaudited)	-----
ASSETS		
Cash and investments	\$ 6,387	\$ 4,179
Note receivable	5,368	-
Inventories	122,408	98,673
Other current assets	11,263	10,831
Property and equipment, net	72,584	68,345
Goodwill and other intangibles	88,391	81,306
Other assets	9,127	9,408
Total assets	\$ 315,528 =====	\$ 272,742 =====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Accounts payable, accrued expenses and other liabilities	\$ 73,628	\$ 59,155
Notes payable	51,498	3,623
Restructuring reserves	2,024	2,945
Long-term debt, net of current portion	119,430	122,374
Minority interest	-	3,804
Stockholders' equity	68,948	80,841
Total liabilities and stockholders' equity	\$ 315,528 =====	\$ 272,742 =====

For Information, Contact:
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Casual Male Retail Group, Inc. Enters into Letter of Intent to Sell
Levi's(r)/Dockers(r) Outlet Stores

CANTON, MA November 18, 2004 -- Casual Male Retail Group, Inc. (NASDAQ/NMS: "CMRG"), retail brand operator of Casual Male Big & Tall, the exclusive retailer of George Foreman's clothing collection, and Rochester Big & Tall ("Rochester"), today announced that Casual Male has signed a letter of intent, subject to the negotiation of a definitive agreement, buyer's due diligence and other normal closing conditions, to sell its remaining 32 Levi's(r)/Dockers(r) Outlet stores to an unnamed affiliate of a privately held United States retailer for an undisclosed purchase price. Although there can be no certainty, the sale is targeted to close on November 24, 2004, assuming the execution of a definitive agreement and the satisfaction of all closing conditions. The proceeds from the sale will be used to reduce Casual Male's outstanding debt under its revolving line of credit.

Seymour Holtzman, Chairman of Casual Male Retail Group, Inc., said, "We had been closing our Levi's(r)/Dockers(r) stores for the last two years under a liquidation plan and we believe that selling the remaining stores in one transaction is more advantageous financially to the Company. In the last six months, we have been able to extricate the Company from its non-core apparel businesses on very favorable terms for our shareholders. With the recent acquisition of Rochester, Casual Male can now focus on creating a big and tall apparel company of global importance without the distraction of our legacy businesses."

Casual Male will discuss the proposed Levi's(r)/Dockers(r) sale and its third quarter earnings on Thursday, November 18, 2004 at 11:00 a.m. ET. To listen to the web cast, go to www.casualmale.com/investor and click on the third quarter earnings icon.

CMRG, the largest retailer of big and tall men's apparel, operates 496 Casual Male Big & Tall stores, the Casual Male e-commerce site, Casual Male catalog business, and 22 Rochester Big & Tall stores and direct to consumer business. The Company is headquartered in Canton, Massachusetts and its common stock is listed on the Nasdaq National Market under the symbol "CMRG."

This press release contains forward-looking statements within the meaning of the federal securities laws, including statements about the proposed sale of the Company's remaining Levi's(r)/Dockers(r) Outlets stores, including the terms and timing of such sale. The discussion of forward-looking information requires management of the Company to make certain estimates and assumptions regarding the Company's strategic direction and the effect of such plans on the Company's financial results. The Company's actual results and the implementation of its plans and operations may differ materially from forward-looking statements made by the Company in this press release due to numerous factors, including, without limitation, the ability to negotiate and execute a definitive agreement relating to the sale of the Levi's(r)/Dockers(r) Outlets stores, satisfy the conditions to the consummation of the sale and other risks generally associated with such transactions. Furthermore, the Company encourages readers to refer to its prior filings with the Securities and Exchange Commission, including, without limitation, its Current Report on Form 8-K filed on April 14, 2004, that set forth certain risks and uncertainties that may have an impact on future results and direction of the Company.