
**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): June 29, 2010

01-34219
(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))
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ITEM 7.01 - Regulation FD Disclosure

The Company will be presenting an investor slide presentation at upcoming meetings with various investment groups. A copy of the slide presentation is attached to this report as Exhibit 99.1, and is incorporated by reference herein.

The slide presentation contained in the exhibit includes statements intended as “forward-looking statements,” which are subject to the cautionary statement about forward-looking statements set forth in the exhibit. The slide presentation is being furnished, not filed, pursuant to Regulation FD. Accordingly, the slide presentation will not be incorporated by reference into any registration statement filed by the Company under the Securities Act of 1933, as amended, unless specifically identified therein as being incorporated therein by reference. The furnishing of the slide presentation is not intended to, and does not, constitute a determination or admission by the Company that the information in the slide presentation is material or complete, or that investors should consider this information before making an investment decision with respect to the Company.

Presentation of Non-GAAP Measures

The slide presentation includes the discussion of non-GAAP free cash flow on slides 3, 7, 26 and 28. Free cash flow is not a measure determined by generally accepted accounting principles (“GAAP”) and should not be considered superior to or as a substitute for net income (loss) or cash flows from operating activities or any other measure of performance derived in accordance with GAAP.

In addition, all companies do not calculate non-GAAP financial measures in the same manner and, accordingly, “free cash flows” as presented in this slide presentation may not be comparable to similar measures used by other companies. The Company calculates free cash flows as cash flow from operating activities less capital expenditures and discretionary store asset acquisitions, if any. We believe that inclusion of this non-GAAP measure helps investors gain a better understanding of our performance, especially when comparing such results to previous periods

Free cash flow is calculated as follows for each of the respective fiscal years, as disclosed on slide 26 of the slide presentation:

<u>(in millions)</u>	Projected	Fiscal	Fiscal	Fiscal	Fiscal	
	Fiscal	2010	2009	2008	2007	Fiscal
Cash flow provided by operations	\$	30.0	\$30.8	\$23.2	\$11.7	\$ 12.1
Less: capital expenditures		10.0	4.6	12.6	21.4	22.7
Less acquisitions		—	—	3.0	—	3.0
Free cash flow	\$	20.0	\$26.2	\$ 7.6	\$ (9.7)	\$(13.6)

(1) Free cash flow for fiscal 2008 and fiscal 2006 include the cash used for the Dahle acquisition of \$3.0 million and the Jared M. acquisition of \$3.0 million, respectively.

ITEM 9.01 - FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Investor Slide Presentation.

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

Date: June 29, 2010

CASUAL | MALE
retail group inc.

CASUAL | MALE XL

ROCHESTER
CLOTHING
Investor Presentation

SHOES | XL

LivingXL



DXL
DESTINATION XL



Forward Looking Statements

This presentation contains certain forward-looking statements concerning the Company's operations, performance and financial condition. Such forward-looking statements are subject to various risks and uncertainties that could cause actual results to differ materially from those indicated. Such risks and uncertainties may include, but are not limited to: the failure to implement the Company's business plan for increased profitability and growth in the Company's retail stores sales and direct-to-consumer segments; the failure of management to develop the Company's new direct to consumer businesses; the failure of changes in management to achieve improvement in the Company's competitive position, adverse changes in costs vital to catalog operations, such as postage, paper and acquisition of prospects, declining response rates to catalog offerings, failure to maintain efficient and uninterrupted order-taking and fulfillment in our direct-to-consumer business, changes in or miscalculation of fashion trends, extreme or unseasonable weather conditions, economic downturns, escalation of energy costs, a weakness in overall consumer demand, increases in wage rates, the ability to hire and train associates, trade and security restrictions and political or financial instability in countries where goods are manufactured, increases in raw material costs from inflation and other factors, the interruption of merchandise flow from the Company's centralized distribution facilities, competitive pressures and the adverse effects of natural disasters, war, acts of terrorism or threats of either, or other armed conflict, on the United States and international economies. These and other risks and uncertainties are detailed in the Company's filings with the Securities and Exchange Commission including the Company's Annual Report on Form 10-K for the fiscal year ended January 30, 2010 filed on March 19, 2010 and other Company filings with the Securities and Exchange Commission. Casua Male assumes no duty to update or revise its forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized.

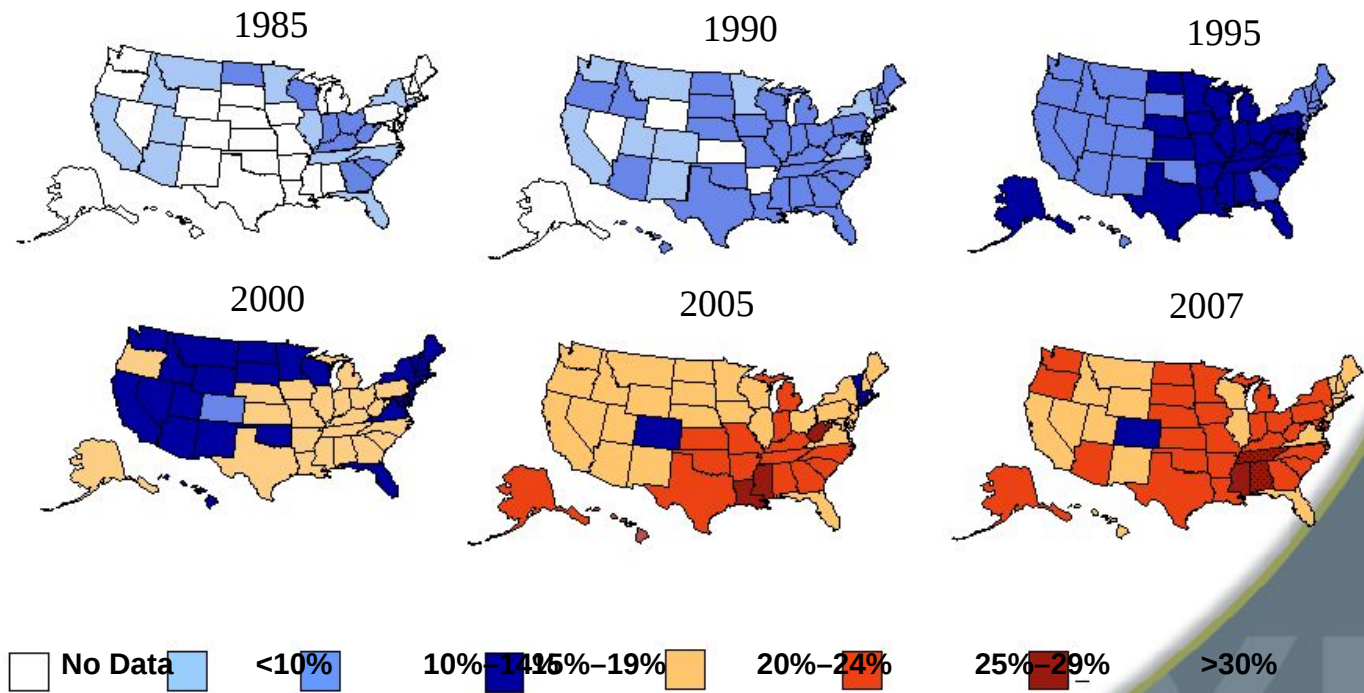
Company Overview

- Largest multi-channel specialty retailer of men's big and tall (B&T) market
- Vertically integrated multi-channel model of 476 stores (47 states), direct to consumer presence in U.S., Canada and EU
- Geographically and demographically diverse customer base
 - 2.5 million active customers
 - 90% enrollment in Loyalty program
- 2009 sales of \$395 million. EBITDA of \$23 million (5.8%)
 - 80% retail sales
 - 20% direct to consumer
- 2009 free cash flow of \$26 million
 - \$11 million in debt at end of FY 2009

Attractive Big and Tall Segment

- Annual sales of men's B&T market is approximately \$6B
- B&T men account for approximately 11% of the U.S. population
- Growing at almost twice the rate of the regular size men's apparel market
- B&T consumers shop 50% more for apparel on the web than regular sized consumers
- B&T market is highly fragmented

Growing Obesity Trends Among U.S. Adults



(*BMI ≥ 30 , or about 30 lbs overweight)

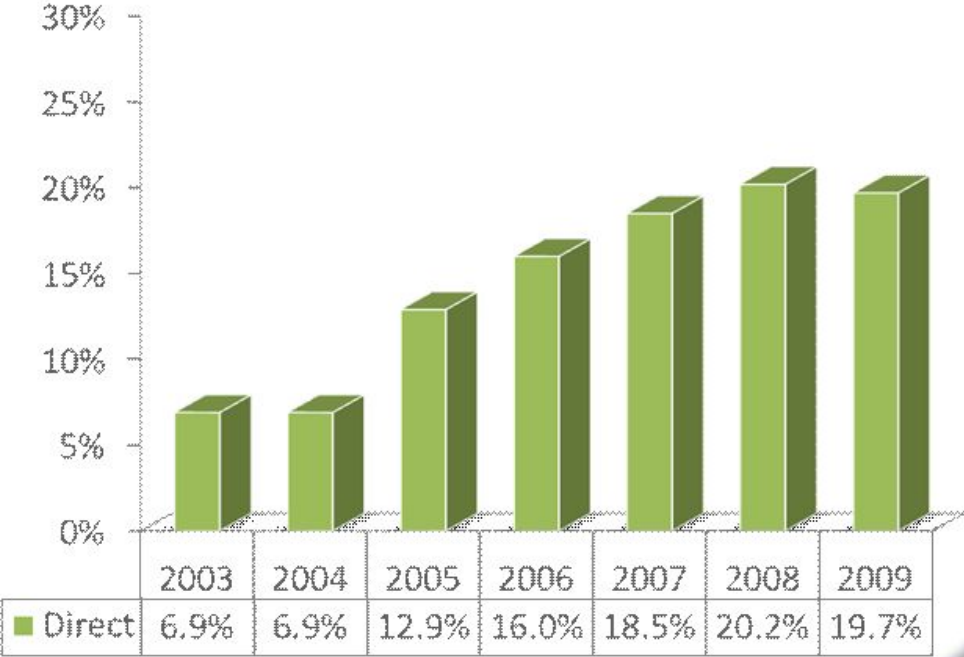
Company Strategic Repositioning: 2003-2009

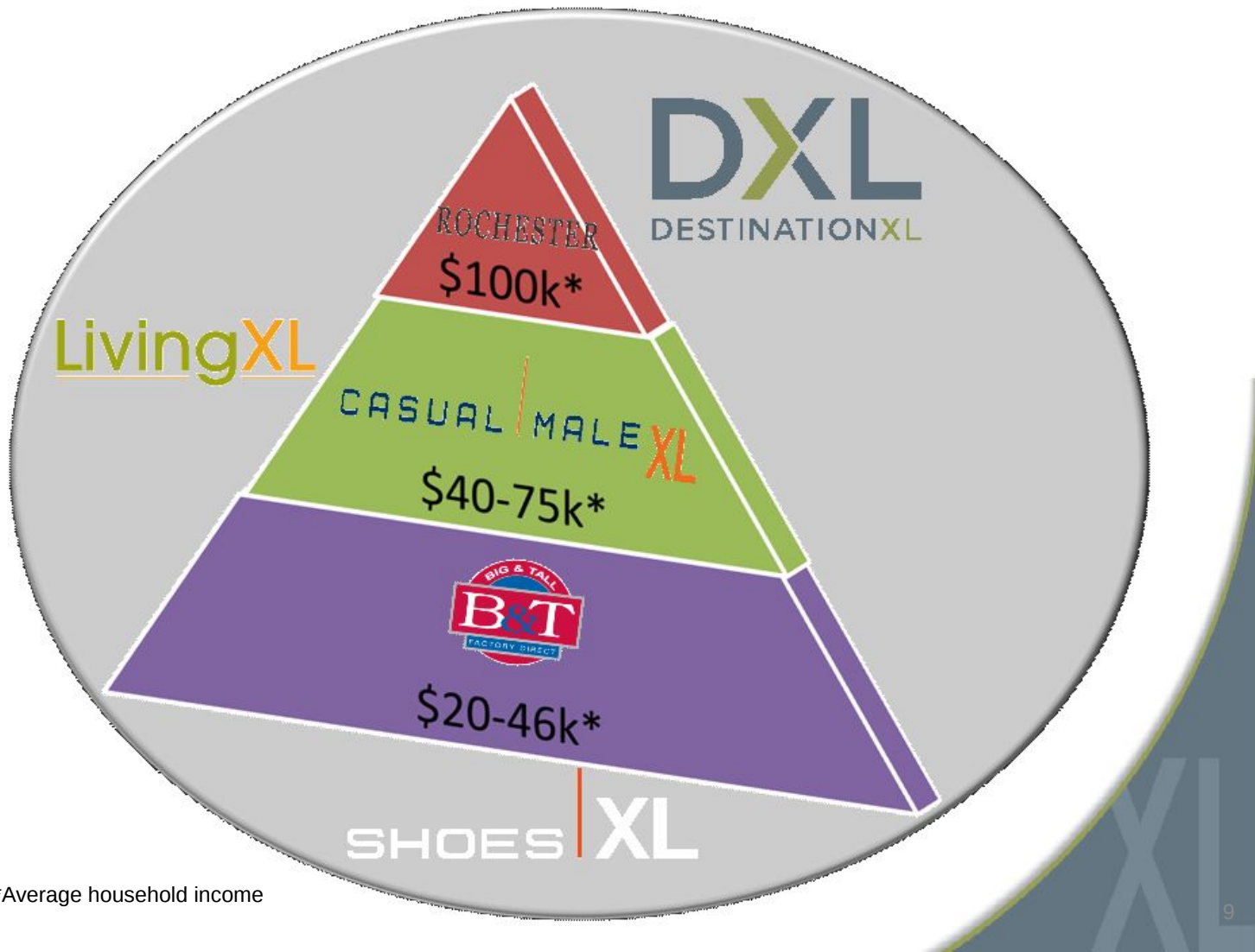
- **Merchandise** built comprehensive demographic and socio-economically accessible range of product assortments and brands
- **Vertical Model**: fully integrated stores and direct to consumer businesses into a multi-channel platform
- **Systems** built elaborate store planning and size management applications
- **Marketing** reformulated marketing program to focus on customer base
- **Expense Structure** rationalized expense structure and lowered inventory levels
- **Culture** implemented advanced in-store sales culture

Rebound to Financial Health: 2009 vs. 2007

- Maintained operating margin after a sales decline of 15% over two years
 - Increased gross margin 150 bps in 2009 (from 2008)
 - Lowered the expense ratio 190 bps in 2009 (from 2008)
 - Eliminated in 2009 unproductive marketing spend and reduced marketing spend to 5% of sales
- Substantial financial improvements over the two years:
 - Decreased inventory by 24%
 - Increased free cash flow by \$36 million
 - Reduced total debt by \$47 million, or 80% to \$11 million

Growth of Direct to Consumer Business





*Average household income

Today's Casual Male

- Dominant market position in unique niche
- Positioned across demographically diverse, loyal customer base
- Efficient infrastructure to manage numerous sizes, multiple lifestyles and diverse customer base
- Strong balance sheet and cash flow
- Opportunity to grow long-term market share and accelerate financial returns

Strong New Growth Opportunities

- Capture higher wallet share of existing loyal customers
 - Currently capture around 50% of total apparel spending of average active customer
- Develop the 42"-46" business segment
 - Accounts for 65% of the overall men's B&T market but only 20% of our business
- Further leverage direct to consumer business
 - Targeting 30% of total sales from the current 20% level

Hybrid Stores Test

Goal: Broaden the target market and improve store-level profitability by combining Casual Male and Rochester stores in five markets

Results:

- Maintained high customer retention
- Created attractive cross-selling environment
 - 50% increase from average CMXL store ticket
- Dramatic turnaround in cash flow
 - From breakeven in the converted stores to 16%

Destination XL(DXL™) Stores

- Combination of Casual Male XL, Rochester Clothing, B&T Factory Direct and Shoes XL
- Average size 10,000-12,000 square feet
- Concept appeals to a larger base of customers
- Offers extensive selection of products in one location
 - Good, better, best assortment
 - 2,000 styles compared to 600 for an average Casual Male store
 - Twice the number of brands
- Strong survey and focus groups scores
 - Requesting bigger store, aisles and dressing rooms
 - In store tailor
 - Willing to drive 1 hour

DXL Storefront



DXL Layout



FLOOR PLAN

Compelling DXL Returns

- Expect greater store productivity and profitability
 - Capture greater percentage of customer's clothing budget
 - Better leveraging of expenses occupancy, labor productivity and local/district management
- Projecting higher 4-wall profits than combined profits of individual stores
 - Targeting between 30%-35% store operating margin
- Potential to capture additional market share
 - Attract new customers (42"-46" waist)
 - Better cross-selling environment to capture greater share of apparel wallet from existing customers

DXL Impact

- Consolidate metropolitan locations
- Total merchandise assortment/brands increase while total inventory across market decreases
 - DXL to carry up to 2,000 styles compared to 600 for an average CMXL
- Neutral to square footage and inventory
- Lower operating occupancy costs
- Incremental to existing 4-wall profitability
- Greater potential to increase market share

DXL Timeline 2010

Store Openings

<i>Location</i>	<i>Size</i>	<i>Type</i>	<i>Store</i>	
			<i>Closings</i>	<i>Opening</i>
<i>Schaumburg, IL</i>	11,967 Sq Ft	New store location	3 stores	Summer
<i>Memphis, TN</i>	9,758 Sq Ft	Convert CM XL store	2 stores	Summer
<i>Houston, TX</i>	11,027 Sq Ft	Add 4,500 sq ft to existing Rochester store and convert	2 stores	Summer
<i>Las Vegas, NV</i>	13,206 Sq Ft	New store location	2 stores	Fall

DXL Multi Channel Solution



- DXL website launch first quarter 2011
- Customer is able to shop by concept, brand, lifestyle or price point in one simple, easy location

www.destinationxl.com

Long-Term Margin Growth

- **Long-term operating margin potential of 8%-12%**
 - Recover \$70M in lost sales as economy improves
 - Increase the amount spent by existing customers
 - Appeal to the 42"-46" waist size market segment
 - Grow the direct business to 30% of sales

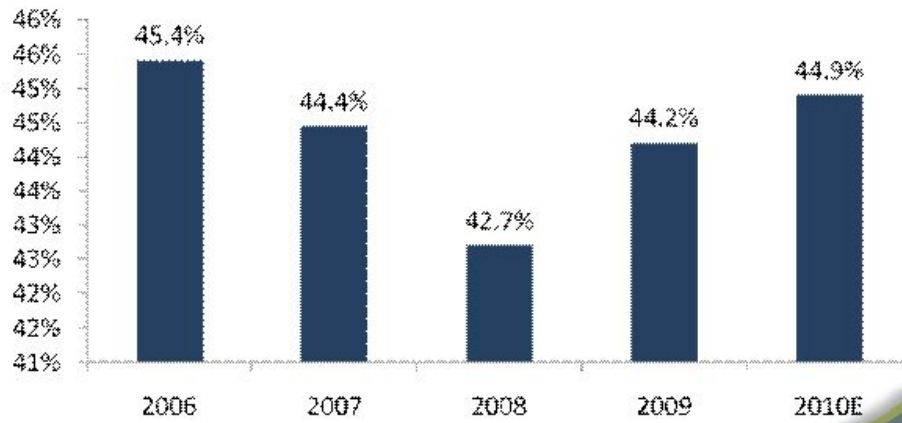
Investment Highlights

- Dominant niche positioning
- Strong and growing market
- Clean balance sheet
- Positive free cash flow
- Long-term market share opportunities
- Accelerating financial returns

Financial Performance

Sales and Gross Margin

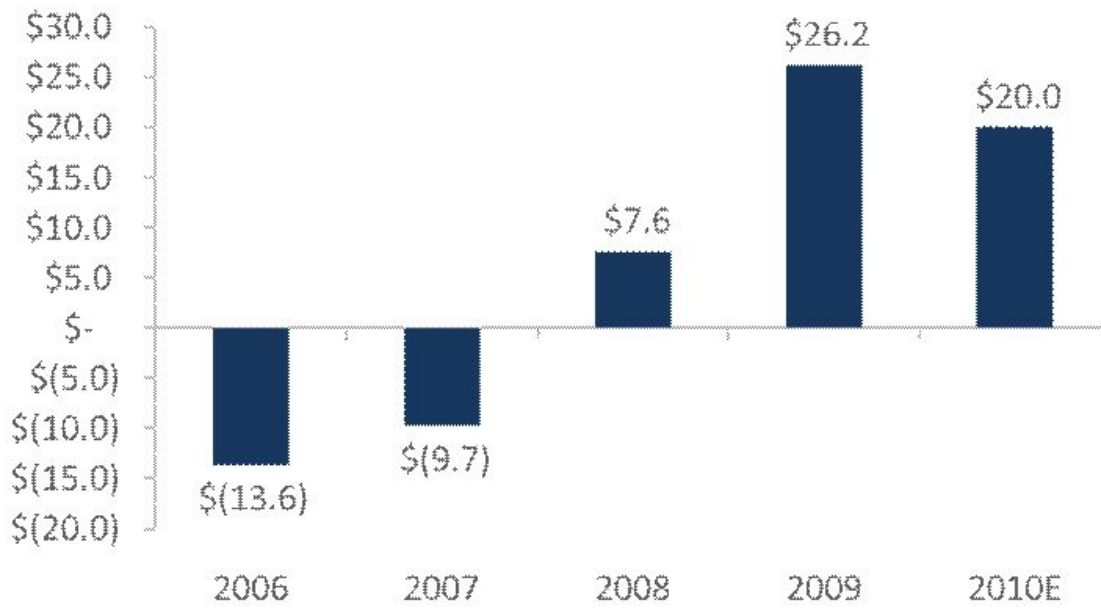
(In millions)



Expense Management



Free Cash Flow



Free cash flow is defined as cash flow from operating activities, less capital expenditures and discretionary store asset acquisitions.

Balance Sheet

	<i>2010 Projected Year End</i>	<i>2009</i>	<i>2008</i>	<i>2007</i>
Inventory	\$85.0M	\$90.0M	\$98.6M	\$117.8M
Borrowing under revolver	0	\$3.5M	\$38.7M	\$41.0M
Cash on hand	\$10-15M	0	0	0
Fixed term loan	\$3.0M	\$7.6M	\$12.5M	\$17.3M

Strong Capital Structure to Support Growth

- Current \$110M loan facility expires October 2011; \$57.8M available at end of 2009
- Expect to be debt free in 2010 with credit availability approaching \$70M
- Approximately \$20M free cash flow expected to be generated in 2010 to reduce indebtedness and support growth

For additional information:

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