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

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): December 18, 2012**

**01-34219**  
(Commission File Number)

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**CASUAL MALE RETAIL GROUP, INC.**

(Exact name of registrant as specified in its charter)

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**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)

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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 slide 36. 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 36 of the slide presentation:

<i>(in millions)</i>	Fiscal 2012 YTD	Fiscal 2011	Fiscal 2010	Fiscal 2009	Fiscal 2008	Fiscal 2007	Fiscal 2006
Cash flow provided by operations	\$ 8.4	\$23.4	\$19.0	\$30.8	\$23.2	\$11.7	\$ 12.1
Less: capital expenditures	21.3	18.0	9.0	4.6	12.6	21.4	22.7
Less acquisitions	—	—	—	—	3.0	—	3.0
Free cash flow	<u>\$ (12.9)</u>	<u>\$ 5.4</u>	<u>\$10.0</u>	<u>\$26.2</u>	<u>\$ 7.6</u>	<u>\$(9.7)</u>	<u>\$(13.6)</u>

(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

Exhibit No.	Description
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: Dennis R. Hernreich  
Title: Executive Vice President and Chief Financial Officer

Date: December 18, 2012



*Generating Value on the Road to Destination XL®*

**Investor Presentation  
December 2012**



# Safe Harbor

Certain information contained in this presentation, including, but not limited to, cash flows, operating margins, store counts, earnings expectations for fiscal 2012 and estimates through fiscal 2016, constitute forward-looking statements under 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. 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 business, the failure to achieve improvement in the Company's competitive position, changes in or miscalculation of fashion trends, extreme or unseasonable weather conditions, economic downturns, a weakness in overall consumer demand, 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 distribution facility, 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 Annual Report on Form 10-K filed with the Securities and Exchange Commission for the fiscal year ended January 28, 2012 filed on March 16, 2012 and other Company filings with the Securities and Exchange Commission. Casual 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.

# Who is Casual Male Retail Group?



Largest multi-channel specialty retailer in niche men's big and tall (B&T) market



Offering unique blend of wardrobe solutions

Private label & leading apparel name brands

# CMRG by the Numbers



1.6M Active customers



90% Enrolled in loyalty program



434 Retail Stores

85% Highest rated retailer in 2011 CSI Customer Survey



6 Brands

DXL  
DESTINATION XL

SHOES|XL

LivingXL

CASUAL|MALE XL

ROCHESTER CLOTHING



# Who is Our Customer?



Males with a waist size 42 and greater (35M men in US).

Determined by physical characteristic, not demographic. Not dependent on age, income, race or nationality



Seeking greater selection in size. Values convenience, selection and fit over price.





# Attractive Big & Tall Segment

**Men's B&T market annual sales approximately \$3.5 - \$4B**

Current CMRG market share of ~ 11%

**B&T men account for approximately 11% in U.S.**

Growing at nearly twice the rate of the regular size men's apparel market

**B&T consumers shop 50% more for apparel on the Internet than regular size consumers**

New CMRG marketing strategy focuses on direct sales through digital platforms

**Highly fragmented market**

Opportunity to take share by offering one-stop shop solution

# Why Invest in CMRG?

**Accelerated conversion to DXL concept creates compelling investment opportunity**

**Leader in large and growing B&T market**

**Strong gross margins; Ability to greatly improve operating margins**

**Three-year \$150M investment in DXL rollout to be funded by free cash flow, including use of \$47 million in tax benefits**

**Significant market share/sales growth opportunity**

**Strong, debt-free balance sheet**

# Our Current Casual Male XL Stores



# What Our Customer Wants

**Large  
changing  
rooms**

**More brand  
selections**

**On-site  
tailoring**

**Bright  
atmosphere**

**Suggested  
wardrobe  
solutions**

**Wide aisles**

**One-stop  
shopping**



# Responding with DestinationXL<sup>®</sup>



Opportunity for accelerated growth and profitability

# Market Consolidation to DXL



## Chicago Metro

Customers are willing to drive up to 20 miles

# Casual Male XL vs. DestinationXL<sup>®</sup>

Average		
<b>Store size</b>	3,400 sq. ft.	8,000 sq. ft.
<b>Sales per sq. ft.</b>	\$166	\$175 (\$229 by 2016)
<b>Build out costs</b>	\$50	\$70
<b>Occupancy costs</b>	\$30	\$30
<b>Dollars per transaction</b>	\$101	\$142
<b>Style choices</b>	600	2,000
<b>Private label brands</b>	10	15
<b>Name brands</b>	8	30

# Large Selection of Name Brands



MICHAEL KORS



Calvin Klein

JOHNSTON & MURPHY









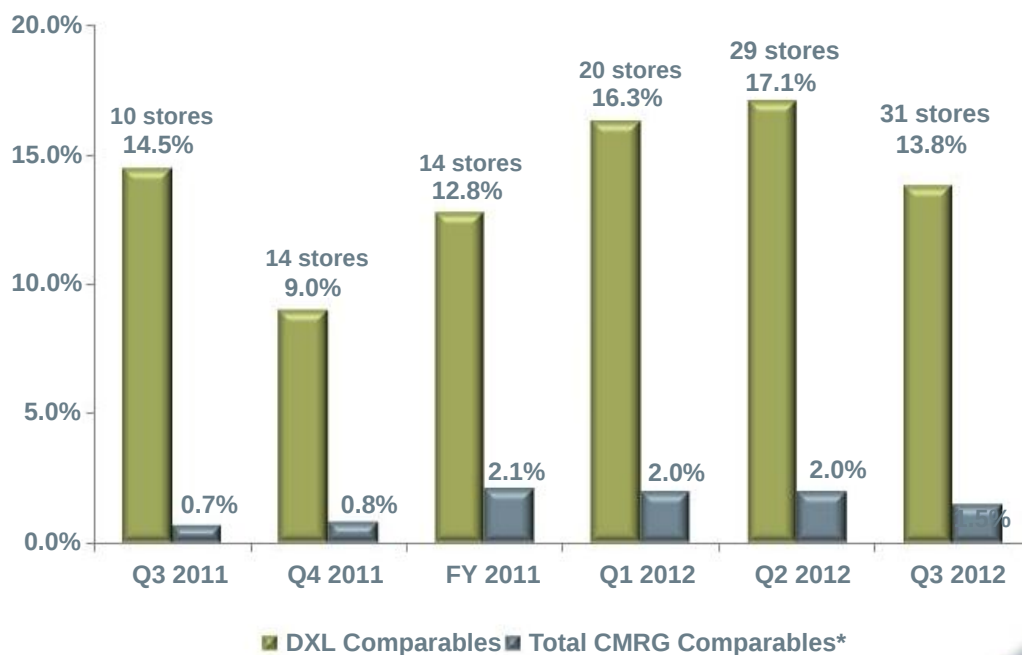








# DXL Comps Reflect Growth Opportunity



\*Total CMRG Comparables include all stores and direct channel

# Comparable Sales Definition

- Comparable sales for all periods include retail stores that have been open for at least one full fiscal year.
- Stores that have been remodeled, expanded or re-located during the period also are included in determination of comparable sales.
- Most DXL stores are considered relocations and comparable to all closed stores in each respective market area.
- Direct businesses are included in the calculation since CMRG is a multi-channel retailer.



# Compelling DXL Returns

**Expect greater store productivity and profitability**

Better leveraging of expenses -- occupancy, labor productivity and local/district management

**Projecting higher 4-wall profits than combined profits of individual stores**

Targeting between 25%-30% store operating margin

**Potential to capture additional market share**

Attract new customers  
Better cross-selling environment to capture greater share of apparel wallet from existing customers

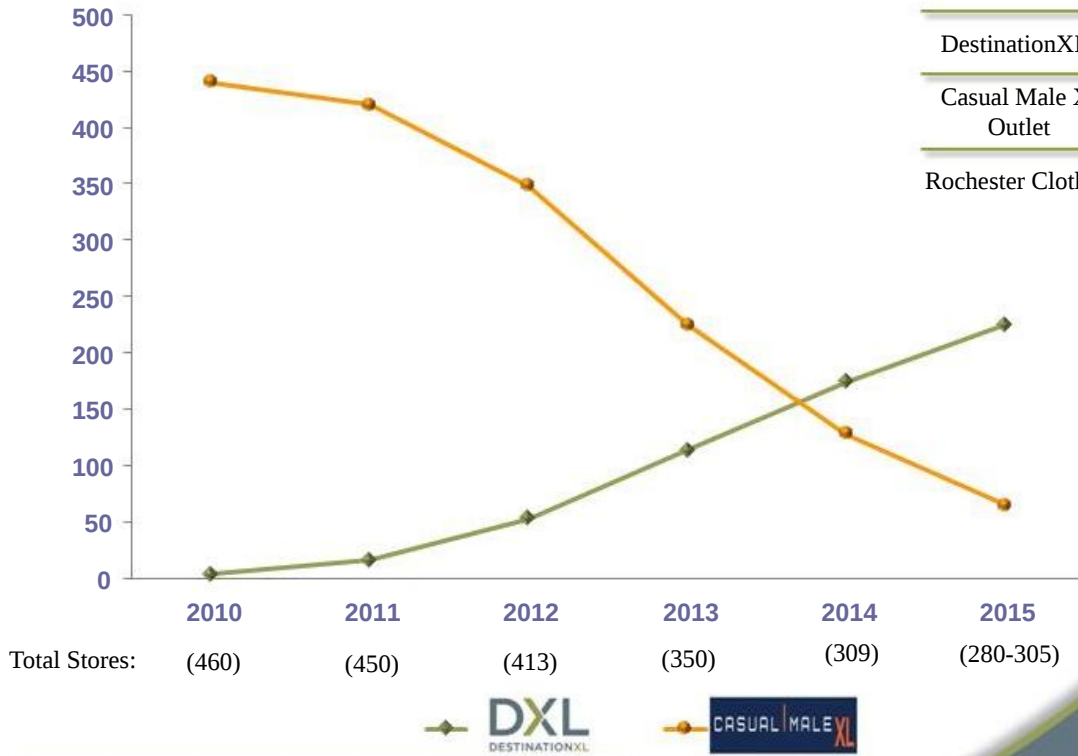
**Opportunity to improve operating margins**

Expect to significantly increase margins after the transition to DXL is complete

# Accelerated DXL Openings

2015 Store Count Target

DestinationXL®	225-250
Casual Male XL Outlet	~50
Rochester Clothing	5



Accelerated rollout based on success of DXL stores in 2011

# DXL Sales Increase as % of Total Revenue



\* DXL sales include direct sales via the DXL website.

# Accelerated Rollout of DXL

## 2012

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Commence new marketing strategy

Open **32** DXL stores/ Close **69** CMXL stores

Operating margins in the range of **4% - 5%**

CapEx expected to be **\$35M**

## 2013

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Open **60** DXL stores/ Close **120** CMXL stores

Operating margins in the range of **4%-5%**

Lease exit and asset impairment charges in the the range of **\$8-\$12M\***

CapEx expected to **peak** at **\$45M**

## 2014

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Open **60** DXL stores/ Close **100** CMXL stores

Operating margins in the range of **5% - 6%**

Lease exit and asset impairment charges in the range of **\$5-\$7M\***

CapEx expected to be **\$40M**



**2012 - 2014**

\* Net of subleases

# Accelerated Rollout of DXL

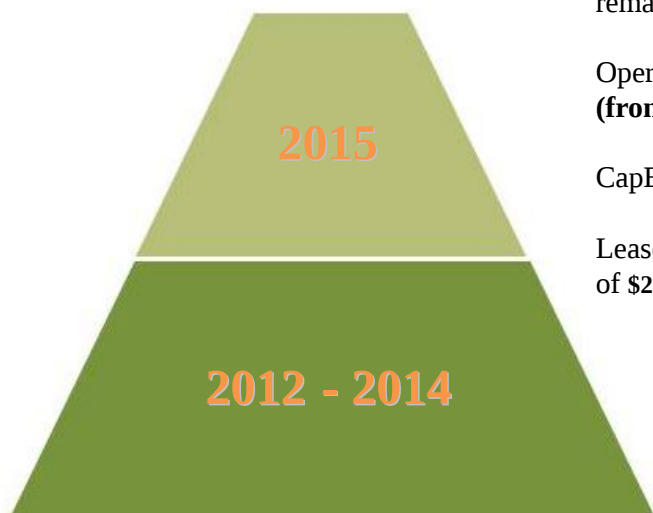
## 2015

Complete rollout with **225 - 250** opened DXL stores and Closure of remaining **60** Casual Male XL anchor stores

Operating margins gain traction and increase to **8% - 9%**  
(from **4.2% in '11**)

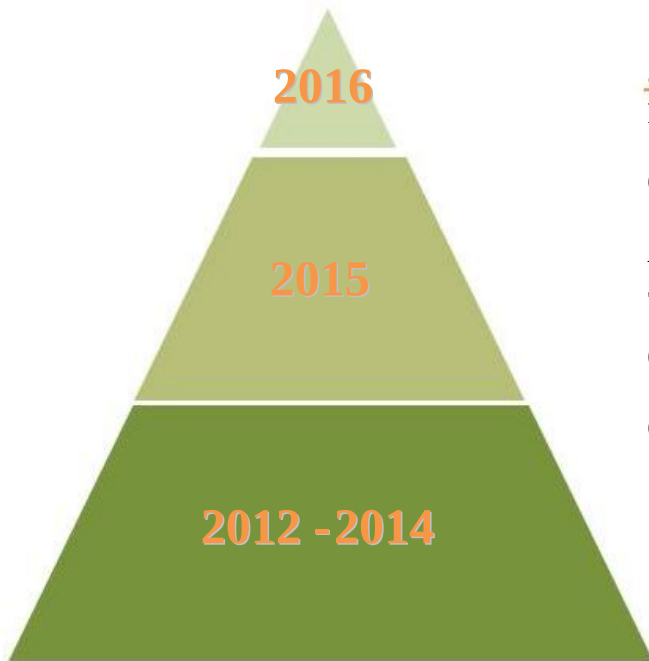
CapEx expected to be approximately **\$35M**

Lease exit and asset impairment charges in the range of **\$2-\$4M\***



\* Net of subleases

# Accelerated Rollout of DXL



## **2016**

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Full benefit of DXL concept drives revenue **>\$600M**

Open average of **10** DXL stores per year

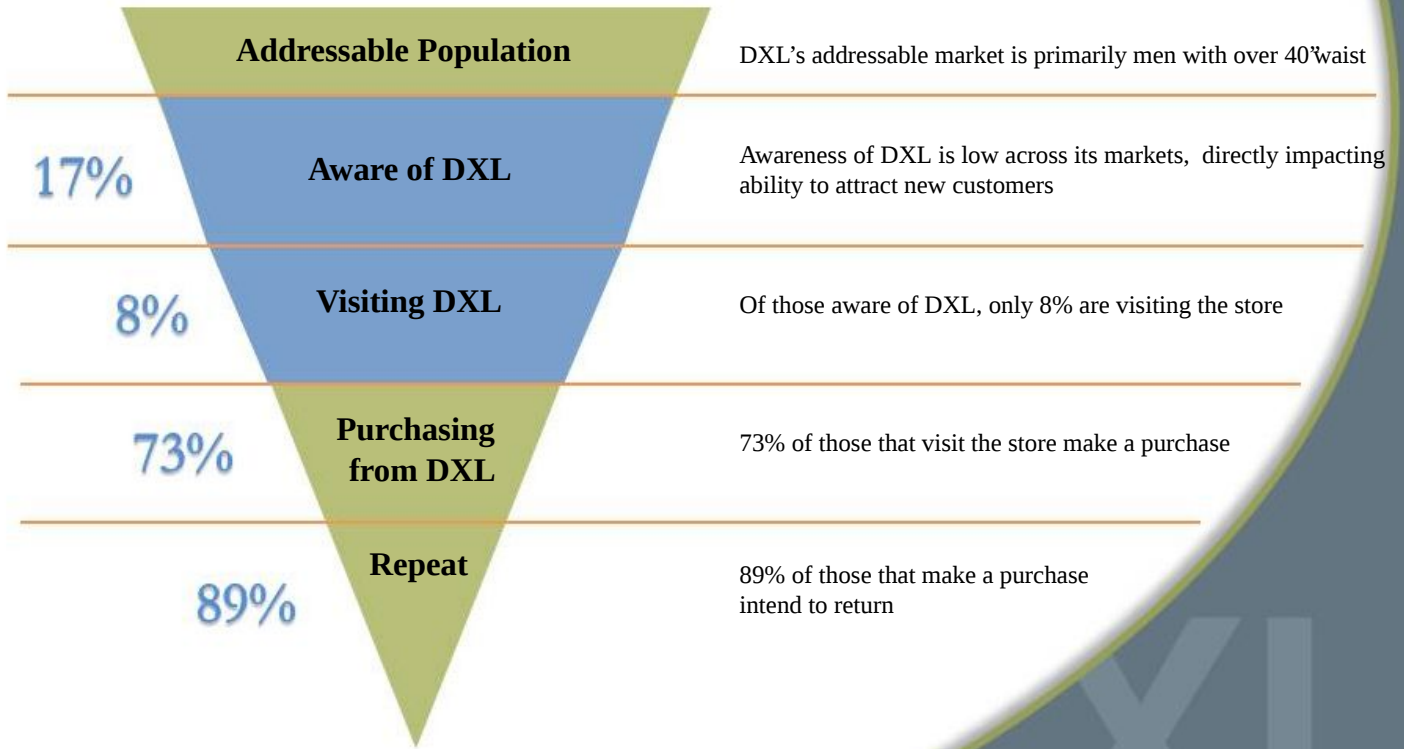
Approximately **50** CMXL outlet stores and  
**5** Rochester Clothing stores remain open

Operating margins **>10%**

Generating free cash flow in the range of **\$55 - \$65M**

# Increased Awareness = Opportunity

DXL Customer Purchase Funnel\*



\*Based on consumers' stated responses per L.E.K.'s survey within DXL markets  
Source: L.E.K analysis

# Raising DestinationXL<sup>®</sup> Awareness

**Launched DestinationXL  
rebranding initiative**

**Engaged  
advertising firm**

**Hired Chief Marketing  
Officer in June 2012**

**Identified  
target customers**

**Began developing  
marketing strategy**

**Developed balanced  
marketing budget**



# Opportunity to Grow Market Share

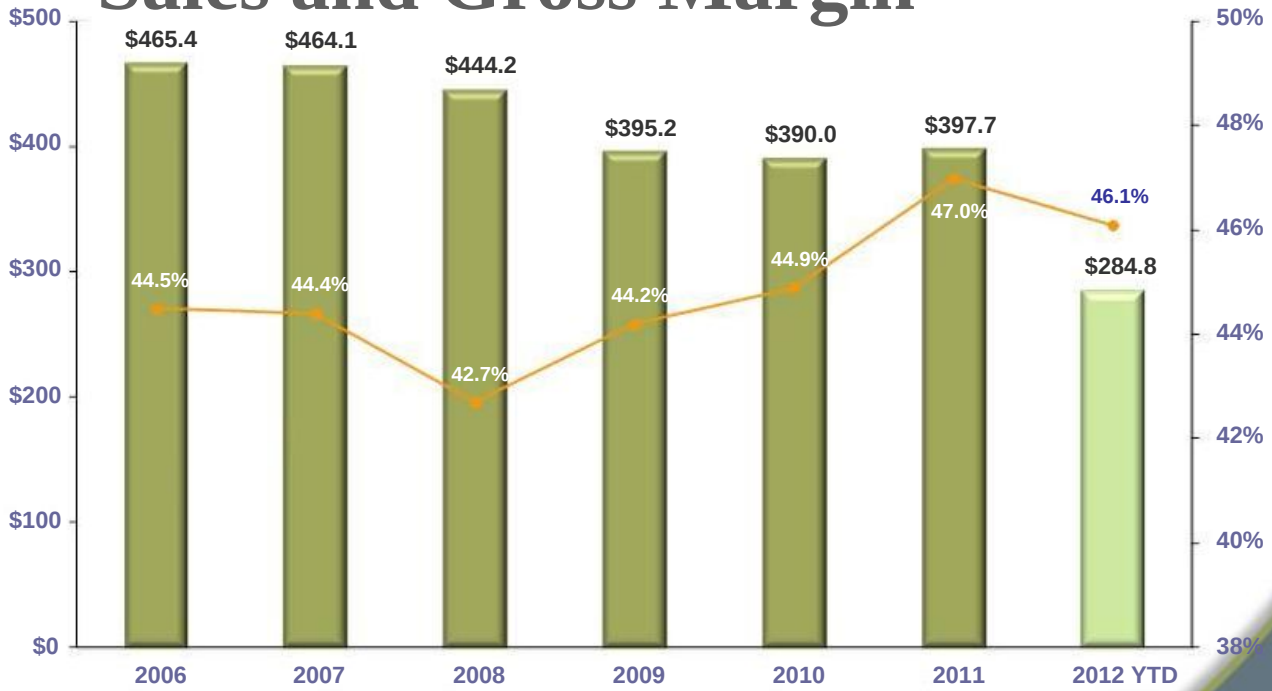
- Capture greater wallet share with DXL concept
  - Expansive selection blending private label/name brand apparel
  - Appealing shopping environment
  - Opportunity to grow clothing business with more complete solution
- Attract a broader customer audience with one-stop-shop
- Target “end-of-rack” customers
  - 42”-46” waist size
  - Younger than traditional Casual Male customer
  - 65% of B&T market / 20% of current sales
  - Adding regular XL/XLT size in 2013
- Paradigm shift in marketing improves awareness
- Improve direct business with new website

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# Financial Performance

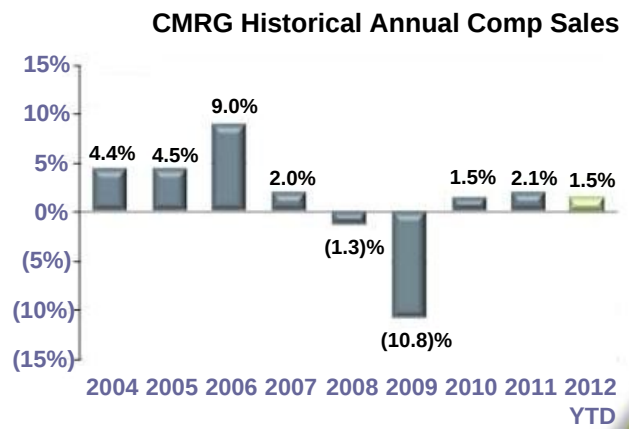
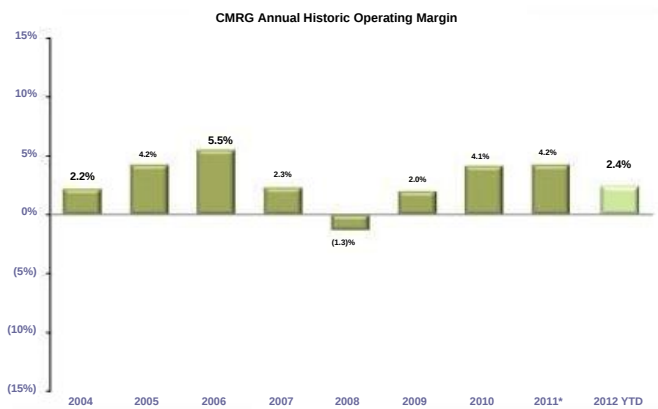
Revenue (\$ mm)

# Sales and Gross Margin



Strong gross margins provide opportunity for significant sales leverage

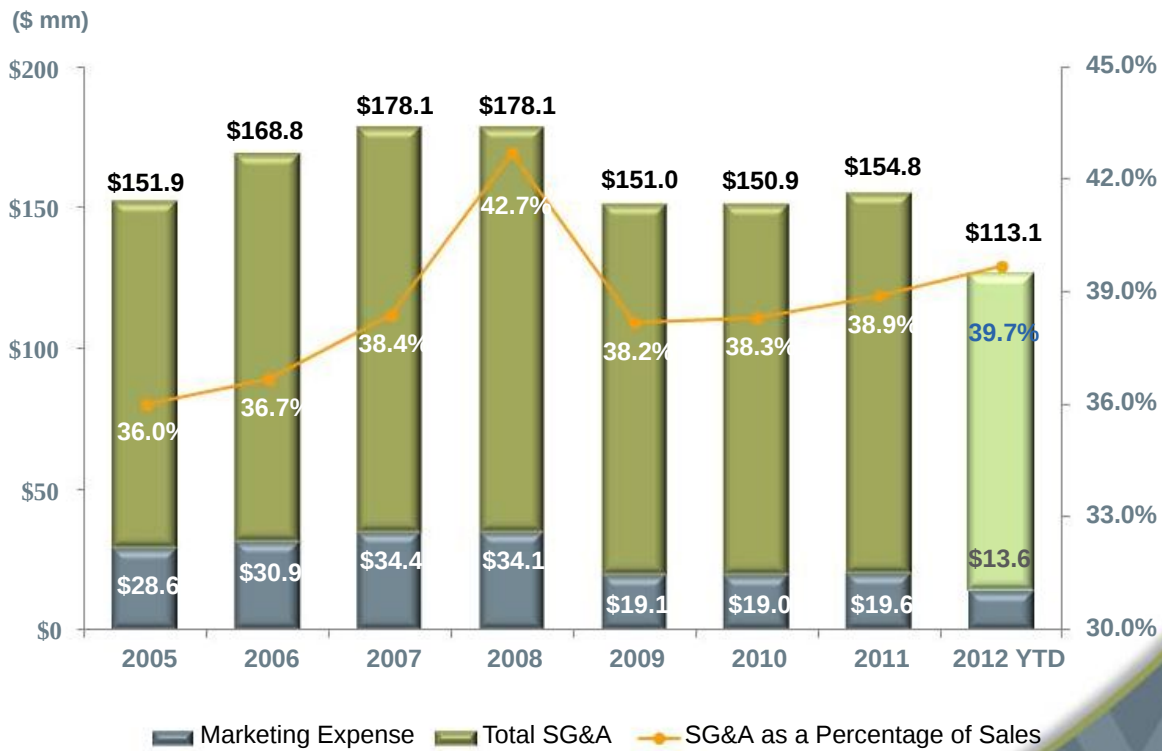
# Operating Margin & Comparable Sales



\* Before impairment charge of \$23.1m

Focus on improving operating margins  
through greater DXL sales

# Strict Expense Management



# Strong Debt-Free Balance Sheet

	2007	2008	2009	2010	2011	<b>Q3 2012</b>
Inventory	\$117.8M	\$98.6M	\$90.0M	\$92.9M	\$104.2M	<b>\$116.1M</b>
Borrowing under revolver	\$41.0M	\$38.7M	\$3.5M	-	-	<b>\$7.6M</b>
Cash on hand	-	-	-	\$4.1M	\$10.4M	<b>\$5.2M</b>
Fixed term loan	\$17.3M	\$12.5M	\$7.6M	-	-	-

# Free Cash Flow\* and CapEx

(\$ mm)



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

# Why Invest in CMRG?

- Accelerated conversion to DXL concept creates compelling investment opportunity
  - Investment to be funded by operating cash flow
- Leader in large and growing B&T market
- Strong gross margins
- Ability to greatly improve operating margins
- Three-year \$150M investment in DXL rollout to be funded by free cash flow, including use of \$47 million in tax benefits
- Significant market share/sales growth opportunity
  - Goal of increasing share from 11% to 17.5%-20% by 2015
  - Increasing DXL brand awareness
  - Expanding customers to include “end-of-rack”
  - Improving direct sales business
- Strong, debt-free balance sheet



## For additional information:

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