

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): August 19, 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)

Item 5. Other Events.

On August 19, 2004, the Company announced that it had signed an asset purchase agreement, subject to buyer's due diligence and other normal closing conditions, to acquire privately held Rochester Big & Tall. The purchase price is \$15 million in cash and the assumption of bank and subordinated debt of approximately \$5 million, in addition to the assumption of identified operating liabilities such as accounts payable and accrued liabilities. There is a potential payment over a three-year period of an additional \$4 million, which is subject to an earn-out provision. Assuming satisfaction of all closing conditions, the acquisition is targeted to close by October 31, 2004.

A copy of the release is attached hereto as Exhibit 99.2 and is incorporated by reference herein.

ITEM 7. Financial Statements, Pro Forma Financial Information and Exhibits.

(c) Exhibits

Exhibit No. Description

99.1 Press Release announcing Casual Male Retail Group, Inc.'s Second Quarter Fiscal 2004 Results

99.2 Press Release announcing that Casual Male Retail Group, Inc. signed an asset purchase agreement to acquire Rochester Big and Tall.

ITEM 12. Results of Operations and Financial Condition.

On August 19, 2004, Casual Male Retail Group, Inc. (the "Company") issued a press release announcing operating results for the second quarter of fiscal 2004 and for the six months ended July 31, 2004.

The press release contains certain non-GAAP measures which the Company believes is important for investors to help gain a better understanding of the Company.

The release includes a reconciliation of such non-GAAP measures.

A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

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: August 19, 2004

For Information, Contact:
Company Contact:

Jeff Unger, Investor Relations
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CASUAL MALE RETAIL GROUP INC. ANNOUNCES SECOND QUARTER
FISCAL 2004 RESULTS

CANTON, Mass., August 19, 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, subject to the consummation of an asset purchase agreement, Rochester Big and Tall, today announced its operating results for the second quarter and six months ended July 31, 2004. For the second quarter of fiscal 2004, the Company reported income from continuing operations of \$0.7 million, or \$0.02 per share, compared to \$0.6 million, or \$0.02 per share for the second quarter of fiscal 2003, after assuming a normalized tax rate of 37%.

For the second quarter of fiscal 2004, the Company reported net income of \$99,000, or \$0.00 per share, compared to a net income of \$658,000, or \$0.02 per share, for the second quarter of fiscal 2003. For the six months ended July 31, 2004, the Company reported a net loss of \$5.0 million, or \$(0.14) per share, as compared to a net loss of \$2.1 million, or \$(0.06) per share for the six months of the prior year. During the second quarter of 2004 and for the six months ended July 31, 2004, the Company recorded a loss from discontinued operations of approximately \$1.0 million, or \$(0.03) per share and \$2.1 million, or \$(0.06) per share, related to the continued closure of the Levis(r)/Dockers(r) outlet stores.

As previously reported, comparable store sales for Casual Male Big & Tall business increased 4.8% for the second quarter of fiscal 2004 and increased 6.9% for the six months ended July 31, 2004.

During the second quarter of fiscal 2004, the Company completed the sale of its 50.5% joint venture interest in the Ecko Unltd.(r) outlet and full price retail stores to its joint venture partner Ecko.Complex, LLC. In connection with the sale, the Company received a partial cash payment of 10% at closing and will receive the balance of the proceeds in monthly installments over the next twelve months at an 8% interest rate. Included in operating results for the second quarter of fiscal 2004 is a gain of \$3.1 million related to the sale. Offsetting the one time gain were expenses of \$1.9 million associated with the early retirement of long-term debt, and a write-off of \$1.0 million for previously incurred costs for an intended spin-off of the Company's subsidiary LP Innovations, Inc., which has been postponed.

"Casual Male's sales during the first half of the year benefited greatly from the new merchandising strategies, which featured the George Foreman Comfort Zone and Signature Collection apparel lines. However, a significant marketing investment of approximately \$4.5 million was made in connection with the launch of the George Foreman line which boosted the Company's SG&A costs," stated Dennis R. Hernreich, Executive Vice President and COO/CFO of CMRG. "We expect that the gross margin improvement made in the second quarter will continue into the second half of the year. Moreover, the significant marketing investment concluded in the first half of the year and accordingly, SG&A expense levels are expected to moderate during the balance of the year."

Operating Results by Business Segment

The following table reflects operating results by segment for the Company's second quarter and six 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.

For the three months ended: (in millions)	July 31, 2004			August 2, 2003		
	Casual Male business	Other Branded Apparel business	Combined Company	Casual Male business	Other Branded Apparel business	Combined Company
Sales	\$ 81.5	\$ 25.1	\$ 106.6	\$ 78.9	\$ 21.6	\$ 100.5
Gross margin,						

net of						
occupancy costs	34.2	6.0	40.2	32.2	5.2	37.4
Gross margin rate	42.0%	23.9%	37.7%	40.8%	24.1%	37.2%
Selling, general and administrative	28.8	6.2	35.0	26.3	5.1	31.4
Depreciation and Amortization	2.2	0.6	2.8	1.5	0.6	2.1

Operating income (loss)	\$ 3.2	\$ (0.8)	\$ 2.4	\$ 4.4	\$ (0.5)	\$ 3.9
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For the six months ended:

(in millions)	July 31, 2004			August 2, 2003		
	Casual Male business	Other Branded Apparel business	Combined Company	Casual Male business	Other Branded Apparel business	Combined Company
Sales	\$ 159.6	\$ 48.0	\$ 207.6	\$ 151.7	\$ 39.0	\$ 190.7
Gross margin, net of occupancy costs	66.0	11.1	77.1	62.4	8.6	71.0
Gross margin rate	41.4%	23.1%	37.1%	41.1%	22.1%	37.2%
Selling, general and Administrative	59.6	11.9	71.5	52.6	10.5	63.1
Depreciation and Amortization	4.1	1.2	5.3	3.1	0.8	3.9

Operating income (loss)	\$ 2.3	\$ (2.0)	\$ 0.3	\$ 6.7	\$ (2.7)	\$ 4.0
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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 income from continuing operations for the second quarter of fiscal 2004 and fiscal 2003 on a GAAP basis effected for the adjustment for normalized taxes:

For the three months ended:	July 31, 2004		August 2, 2003	
(in thousands, except per share data)		Per share basic and diluted		Per share basic and diluted
Income from continuing operations	\$1,123	\$0.03	\$ 993	\$0.03
Income Tax provision, assuming normalized tax rate of 37%	(415)	(0.01)	(367)	(0.01)

Adjusted income from continuing operations, after normalized tax rate	\$708	\$0.02	\$ 626	\$0.02
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Weighted average number of common shares outstanding:

basic	34,485	35,839
diluted	36,099	36,891

CMRG will conduct a conference call to discuss its second 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.

CMRG, the largest retailer of big and tall men's apparel, operates 489 Casual Male Big & Tall stores, the Casual Male e-commerce site, Casual

Male catalog business, and 48 Levi's(r) Outlet by Designs and Dockers(r) Outlet by Designs stores, throughout the United States and Puerto Rico. 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 gross margin improvement and SG&A expense levels. 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.

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

	For the three months ended		For the six months ended	
	7/31/2004	8/2/2003	7/31/2004	8/2/2003
Sales	\$ 106,569	\$ 100,530	\$ 207,576	\$ 190,651
Cost of goods sold including occupancy	66,362	63,146	130,514	19,603

Gross profit	40,207	37,384	77,062	71,048
Expenses:				
Selling, general and administrative	34,962	31,392	71,516	63,055
Depreciation and amortization	2,807	2,043	5,294	3,943
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Total expenses	37,769	33,435	76,810	66,998
Operating income	2,438	3,949	252	4,050
Other income, net	308	-	308	-
Interest expense, net	(1,977)	(2,976)	(4,157)	(5,861)
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Income (loss) from continuing operations before minority interest and income taxes	769	973	(3,597)	(1,811)
Minority interest	(354)	(20)	(701)	(92)
Income taxes	-	-	-	-
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Income (loss) from continuing operations	1,123	993	(2,896)	(1,719)
Loss from discontinued operations	(1,024)	(335)	(2,099)	(378)
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Net income (loss)	\$ 99	\$ 658	\$ (4,995)	\$ (2,097)
	=====	=====	=====	=====
Net income (loss) per share - - basic and diluted				
Income (loss) from continuing operations	\$ 0.03	\$ 0.03	\$ (0.08)	\$ (0.05)
Loss from discontinued operations	(\$0.03)	(\$0.01)	(\$0.06)	(\$0.01)
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Net income (loss)	\$ 0.00	\$ 0.02	\$ (0.14)	\$ (0.06)
Weighted-average number of common shares outstanding:				
Basic	34,485	35,839	34,805	35,796
Diluted	36,099	36,891	34,805	35,796

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

	July 31, 2004	January 31, 2004
	----- (unaudited)	-----
ASSETS		
Cash and investments	\$ 5,832	\$ 4,179
Inventories	87,452	98,673
Other current assets	17,407	10,831
Property and equipment, net	66,713	68,345
Goodwill and other intangibles	81,256	81,306
Other assets	8,664	9,408
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Total assets	\$ 267,324	\$ 272,742
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Accounts payable, accrued expenses and other liabilities	\$ 46,426	\$ 59,155
Notes payable	33,878	3,623
Restructuring reserves	2,645	2,945
Long-term debt, net of current portion	114,071	122,374
Minority interest	-	3,804
Stockholders' equity	70,304	80,841
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Total liabilities and stockholders' equity	\$ 267,324	\$ 272,742
	=====	=====

For Information, Contact:
Company Contact:

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Casual Male Retail Group, Inc. Agrees to Acquire Rochester Big and Tall

CANTON, MA. and SAN FRANCISCO, CA. August 19, 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 and Tall Clothing, Inc. ("Rochester"), the worldwide fashion leader for the discriminating big and tall man, today announced that Casual Male has signed an asset purchase agreement, subject to buyer's due diligence and other normal closing conditions, to acquire privately held Rochester. The purchase price is \$15 million in cash and the assumption of bank and subordinated debt of approximately \$5 million, in addition to the assumption of identified operating liabilities such as accounts payable and accrued liabilities. There is a potential payment over a three-year period of an additional \$4 million, which is subject to an earn-out provision. Assuming satisfaction of all closing conditions, the acquisition is targeted to close by October 31, 2004.

Seymour Holtzman, Chairman of Casual Male Retail Group, Inc. said, "The acquisition of Rochester provides an incredible opportunity to expand our business into the higher end of the big and tall market and increase our market share in this highly fragmented industry. This is another step in our plan to transform Casual Male into a company of global significance."

"We believe the acquisition will be accretive to Casual Male's 2004 earnings," said David Levin, CEO and President of Casual Male. Mr. Levin further stated, "Rochester is the premier big and tall operator specializing in suits and sportswear with 21 locations in major cities in the United States, one in London, England, and a growing catalog and e-commerce business. By capitalizing on the significant synergies in merchandising, marketing and direct to consumer business, we expect there to be significant expansion opportunities for Rochester in the United States and international markets."

Rochester Big and Tall Clothing was founded in 1906 in San Francisco and has been providing quality apparel and accessories for the hard-to-fit discriminating man. Robert L. Sockolov, President and Chief Executive Officer of the family owned business, will join the Board of Directors of Casual Male at the close of the transaction. Mr. Sockolov said, "Casual Male provides the perfect vehicle to grow our family business into a much larger enterprise. The existing executive management team of myself, Bill Sockolov, Steve Sockolov and John Soares will be joining forces with Casual Male to realize our goal as the worldwide fashion leader for the big and tall man."

Rochester had unaudited annual sales for the year ended June 30, 2004 of \$65 million and an operating income (which includes depreciation of approximately \$1 million) in the \$2 to \$2.5 million range. This acquisition advances Casual Male's goal of increasing its overall market share with the addition of complementary businesses. The Rochester customer is a sophisticated consumer who shops name brands such as Versace, Ermenegildo Zegna, Burberry and Polo Ralph Lauren, whereas the Casual Male customer shops primarily for moderately priced casual clothing.

Casual Male will discuss the Rochester acquisition and its second quarter earnings on Thursday, August 19, 2004 at 11:00 a.m. EDT. To listen to the web cast, go to www.casualmale.com/investor and click on the second quarter earnings icon.

CMRG, the largest retailer of big and tall men's apparel, operates 489 Casual Male Big & Tall stores, the Casual Male e-commerce site, Casual Male catalog business, and 48 Levi's(r) Outlet by Designs and Dockers(r) Outlet by Designs stores throughout the United States and Puerto Rico. 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

timing of the acquisition and the accretive nature of the acquisition to Casual Male. 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 satisfy the conditions to the consummation of the acquisition, the operational integration associated with the acquisition 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.