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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): May 1, 2008**

**0-15898**  
**(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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Compensatory Arrangements of Certain Officers

1. Annual Incentive Plan. On May 1, 2008, the Company's Compensation Committee approved a performance-based cash bonus plan for the Company's executives, including its Named Executive Officers. Pursuant to the terms of the Annual Incentive Plan, its Named Executive Officers are entitled to receive a cash bonus which is a target percentage of their respective annual salaries if the Company achieves a certain range of EBITDA (income from continuing operations before interest, taxes, depreciation and amortization). The performance criteria for other participants in the plan may be based on one or more of the following measures which include but are not limited to: EBITDA, sales, earnings per share, return on net assets, return on equity, operating margin dollars, operating margin percent, gross margin dollars, gross margin percent and/or customer service levels and/or a combination of the above. For fiscal 2008, the Company must achieve a minimum threshold of 70% of each participant's respective performance criteria (EBITDA for its Named Executive Officers). All cash bonuses are capped at a maximum of 150%. For fiscal years after 2008, the minimum threshold to receive any cash bonus payout is 80% of each participant's respective performance criteria. A copy of the plan is attached hereto as Exhibit 10.1.
2. Long-Term Incentive Plan. On May 1, 2008, the Compensation Committee also adopted a Long-Term Incentive Plan pursuant to which the Company's executives (which includes its Named Executive Officers) are eligible to participate. Pursuant to the plan, if the Company achieves certain EBITDA and Operating Margin Percent targets (together, the "Metrics"), each participant in the plan will be entitled to receive an Award (depending on the target level achieved for each Metric) of the participant's Target Cash Value which is defined as the participant's respective actual annual base salary (which is the blend of salary plus any salary adjustments made during the course of the relevant fiscal year) multiplied by the long-term incentive program percentage designated in such participant's executed employment agreement or otherwise on file with the Company. In fiscal year 2008, the minimum threshold to receive an Award is achievement of 70% of a Metric. For fiscal years thereafter, the minimum threshold to receive an award is achievement of 80% of a Metric. The maximum award is 150% of the target level for each Metric.

At the irrevocable election of the Participant, which must be made no later than six months prior to the end of each current fiscal year, the Award will be payable to the participant in the form of cash, stock options and/or shares of restricted stock or any combination thereof. Such Award will be granted on or about 90 days after the end of the respective fiscal year ("Date of Grant"). For fiscal 2008, the Award will vest in three equal installments, with the first one-third vesting on the Date of Grant, and each additional one-third vesting on the two anniversaries following the Date of Grant. Thereafter, beginning in fiscal 2009, any Awards granted pursuant to this plan will vest in three equal installments, with the first one-third vesting on the first anniversary from the Date of Grant.

A copy of the Long-Term Incentive Plan is attached hereto as Exhibit 10.2.

ITEM 9.01 - FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Casual Male Retail Group, Inc. Annual Incentive Plan
10.2	2008 Casual Male Retail Group, Inc. Long-Term Incentive Plan

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: May 7, 2008

## CASUAL MALE RETAIL GROUP, INC. ANNUAL INCENTIVE PLAN

## I. SUMMARY AND OBJECTIVES

Casual Male Retail Group, Inc. (“Company”) has developed this Annual Incentive Plan (the “Incentive Plan”) to provide opportunities for eligible associates of Company and its subsidiaries to earn meaningful rewards for excellent annual performance. The Plan aims to align the interests of the plan participants with those of our shareholders. Bonus awards are cash payments based on actual results measured against pre-established Company financial performance (“Bonus Awards”). Bonus Awards are intended to provide a reward to eligible plan participants and supplement the base salary program. Capitalized terms used herein and not defined shall have the meanings assigned to them in the Company’s 2006 Incentive Compensation Plan (the “Incentive Compensation Plan”). A fiscal year is referred to as a “Plan Year”. Bonus Awards made hereunder are being made pursuant to the Incentive Compensation Plan.

## II. ELIGIBILITY

## A. GENERAL ELIGIBILITY REQUIREMENTS

Each Company employee, who is a staff director (as that term is used by Company) or higher, will be eligible to participate in the Incentive Plan (a “Participant”). Unless specifically determined otherwise by the Compensation Committee, a Participant whose employment terminates prior to the end of a Plan Year or payment of the Bonus Award, other than as a result of permanent disability, death or retirement (upon reaching full retirement age as defined by Social Security), will not be eligible to receive a Bonus Award under the Incentive Plan for that Plan Year.

## B. TRANSFERS TO OTHER BUSINESS UNITS

A Participant who transfers out of the Incentive Plan into a position in another business unit is eligible for a partial Bonus Award based on the number of days the associate was a Participant. The associate’s eligibility for a bonus for the new position, if any, will be determined in accordance with any applicable bonus plan for that position. In general, when an associate transfers to a new position, any Bonus Awards are prorated based on the number of days employed in the Incentive Plan.

## C. CHANGES IN POSITION

A Participant who changes from one management position to another, through a promotion, transfer, or demotion is eligible for a prorated Bonus Award for each position based on the number of days the Participant held each position during the fiscal year.

#### D. TERMINATION

To be eligible for a Bonus Award, a Participant must be actively employed as of the last day of the fiscal year and at the time the Bonus Award is distributed.

#### E. COMPLIANCE WITH APPLICABLE REGULATIONS

In order to be eligible to receive a Bonus Award under this Incentive Plan, a Participant must comply with all applicable state and federal regulations and Company policies.

#### F. LEAVES OF ABSENCE

A Participant who is on a Company-approved leave of absence in excess of 90 days (per fiscal year) is not eligible for a Bonus Award for the portion of his/her leave over 90 days unless otherwise approved by the Compensation Committee.

#### G. RETIREMENT, DEATH OR DISABILITY

If a Participant retires (upon reaching Full Retirement age as defined by Social Security) or leaves employment due to death or permanent disability before the end of the Incentive Plan year, he/she will receive a pro-rated Bonus Award. The pro-rated Bonus Award will be based on the number of days of active employment in the fiscal year, provided there is an earned payout for that Incentive Plan year and all other eligibility requirements are met.

### III. THE INCENTIVE PLAN

Within 90 days after the beginning of each Plan Year, the Compensation Committee will establish specific performance criteria for the payment of Bonus Awards for that Plan Year. The performance criteria for Named Executive Officers for each Plan Year will be based on EBITDA (income from continuing operations before interest, taxes, depreciation and amortization). The Compensation Committee may determine that special one-time or extraordinary gains and/or losses should or should not be included in the calculation of such measures. The performance criteria for other Participants for each Plan Year may be based on one or more of the following measures which include but are not limited to: EBITDA, sales, earnings per share, return on net assets, return on equity, operating margin dollars, operating margin percent, gross margin dollars, gross margin percent and/or customer service levels and/or a combination of the above. With respect to customer service, customer service target levels may be based on scores on blind test ("mystery") shopping, customer comment card statistics, customer relations statistics (e.g., number of customer complaints), delivery response levels, and/or other customer service metrics.

For each Plan Year, the Bonus Award will be based upon the performance criteria selected by the Compensation Committee for that Plan Year. A specified percentage of the Bonus Award will be paid, dependent upon the performance of the Company as measured against the performance criteria. For any Bonus Award to be paid, the Company must achieve at least a threshold of 70% of the performance criteria for fiscal year 2008 and a threshold of 80% for fiscal years thereafter. Bonus Awards are limited to 150% of a Participant's Target Award (as defined below).

#### IV. PAYMENT CALCULATIONS

Each Participant will have a target bonus award (a "Target Award") for each Plan Year. Target Awards will be expressed as a percentage of the actual base earnings (which is the blend of salary plus any salary adjustments made during the course of the fiscal year) paid to the Participant during that Plan Year. Company's new hires or those becoming eligible to participate in the Incentive Plan for a portion of the fiscal year will receive a pro-rata Bonus Award based upon their base annual earnings for the period of time they are eligible. The percentages for the Target Award will be approved by the Compensation Committee based upon the Participant's job level and responsibilities and may vary for different officers and/or business units.

At the end of the Plan Year, the Compensation Committee shall determine the amount, if any, to be paid to each Participant based on the extent that the performance criteria was achieved and shall authorize Company to pay the Participant the amount so determined.

Any Bonus Awards checks will be distributed within 90 days following the fiscal year close.

#### V. PLAN ADMINISTRATION

##### A. ADMINISTRATION

The Incentive Plan will be administered by the Compensation Committee. The Compensation Committee will have broad authority for determining target bonuses and selecting performance criteria, as described below; for adopting rules and regulations relating to the Incentive Plan; and for making decisions and interpretations regarding the provisions of the Incentive Plan, the satisfaction of performance criteria and the payment of bonuses under the Incentive Plan.

##### B. EMPLOYMENT AT WILL

This Plan does not create an express or implied contract of employment between Company and a Participant. Both Company and the Participants retain the right to terminate the employment relationship at any time and for any reason.

C. BONUS PROVISIONS (AMENDMENTS AND TERMINATION)

Bonus Awards are not earned or vested until actual payments are made; Company reserves the right at any time prior to actual payment of Bonus Awards to amend, terminate and/or discontinue the Plan in whole or in part whenever it is considered necessary.

The Incentive Plan may be amended or terminated by either the Board of Directors or the Compensation Committee, provided that (i) no amendment or termination of the Incentive Plan after the end of a Plan Year may adversely affect the rights of Participants with respect to their Bonus Awards for that Plan Year, and (ii) no amendment which would require stockholder approval under Section 162(m) of the Code may be effected without such stockholder approval.

D. RIGHTS ARE NON-ASSIGNABLE

Neither the Participant nor any beneficiary nor any other person shall have any right to assign the right to receive payments hereunder, in whole or in part, which payments are non-assignable and non-transferable, whether voluntarily or involuntarily.

E. WITHHOLDING

All required deductions will be withheld from the Bonus Awards prior to distribution. This includes federal, state or local taxes.

F. EMPLOYMENT AGREEMENTS

If a Participant has an employment agreement which references an annual incentive plan bonus, this Plan describes how such bonus will be determined and paid. To the extent there is any conflict between the language of an employment agreement and this Plan, the language in the Plan shall govern.





2008 CASUAL MALE RETAIL GROUP, INC.  
LONG-TERM INCENTIVE PLAN

Section 1. Establishment and Purpose

Casual Male Retail Group, Inc. (the "Company") hereby establishes a long-term incentive plan to be named the 2008 Casual Male Retail Group, Inc. Long-Term Incentive Plan (the "Plan"), for the purpose of supporting the Company's ongoing efforts to attract, retain and develop exceptional talent and enable the Company to provide incentives directly linked to the Company's short and long-term objectives and increases in shareholder value.

Section 2. Definitions

When used herein, the following capitalized terms shall have the meanings assigned to them, unless the context clearly indicates otherwise. Capitalized terms used herein and not defined shall have the meanings assigned to them in the Company's 2006 Incentive Compensation Plan (the "Incentive Compensation Plan").

- (a) Award means an award under the Plan that is payable in the form of Cash, Options and/or Restricted Stock pursuant to the terms and conditions set forth in this Plan.
- (b) Award Payment Choice means the form of payment of an Award that a Participant selects in accordance with the terms hereof.
- (c) Black-Scholes Valuation means, with respect to an Option, the value of such Option as of the date of the valuation calculated utilizing the same formula and assumptions as the Company utilized for the purpose of valuing outstanding options in its most recently (meaning at the time of the valuation) prepared audited annual financial statement.
- (d) Cash means U.S. dollars.
- (e) Commission means the United States Securities and Exchange Commission or any successor agency.
- (f) EBITDA means, for the relevant fiscal year, the Company's operating income (income from continuing operations) determined in accordance with generally accepted accounting principles in the United States, before interest, taxes, depreciation and amortization, all as determined by reference to the Company's audited financial statements for such fiscal year. For purposes of the Plan, EBITDA shall include only those Company operations that existed at the time the Metrics are determined for any fiscal year. If the Company acquires another business during the fiscal year after the Metrics are determined by the Committee for such fiscal year, EBITDA generated from that business shall be excluded for purposes of determining the Award for that fiscal year.

- (g) Grant Date means each date on which the Committee grants Awards under the Plan for a fiscal year (which date shall occur after the Committee has reviewed the audited financial statements for the Company's fiscal year for which the Award is being made and determined the amount of each Participant's Award and normally is expected to be within 90 days after the end of each fiscal year.
- (h) Incentive Compensation Plan means the Company's 2006 Incentive Compensation Plan, as the same may hereinafter be amended from time to time.
- (i) Interest means the U.S. Prime Rate as reported in the Wall Street Journal on the Grant Date.
- (j) Irrevocable Election Agreement means the written agreement, substantially in the form of Exhibit A, between the Company and a Participant, which, together with the Plan, governs the Participant's rights to payment of an Award (adjusted for interest and dividends, as applicable) under the Plan.
- (k) Metric and Metrics means EBITDA and Operating Margin Percent.
- (l) Minimum Threshold means minimum achievement of a Metric in order for an Award to be made. For fiscal year 2008, the Minimum Threshold is 70%. For fiscal years after 2008, the Minimum Threshold will be 80%.
- (m) Operating Margin Percent means, for the relevant fiscal year, a fraction, the numerator of which shall be the Company's Operating Income (income from continuing operations before interest and taxes) for such fiscal year and the denominator of which shall be the Company's Sales for such fiscal year, determined in accordance with generally accepted accounting principles in the United States by reference to the Company's audited financial statements for such fiscal year. For purposes of the Plan, Operating Margin Percent shall include only those Company operations that existed at the time the Metrics are determined for any fiscal year. If the Company acquires another business during the fiscal year after the Metrics are determined by the Committee for such fiscal year, Operating Margin Percent generated from that business shall be excluded for purposes of determining the Award for that fiscal year.
- (n) Plan means this 2008 Casual Male Retail Group, Inc. Long-Term Incentive Plan.
- (o) Separation from Service means the voluntary or involuntary severing of employment from the Company for any reason other than the Participant's death or Disability, determined in a manner consistent with the requirements of Section 409A(a)(2)(A)(i) of the Code and the Treasury Regulations and other guidance issued thereunder.
- (p) Target Cash Value means the amount in US Dollars determined by: multiplying a Participant's combined actual annual base salary (which is the blend of salary plus any salary adjustments made during the course of the relevant fiscal year) by the long-term incentive program percentage designated in such Participant's executed Employment Agreement with the Company (or the percentage as otherwise designated in the Company's records).
- (q) Treasury Regulations means the regulations promulgated by the United States Treasury Department with respect to the Code, as amended from time to time.

### Section 3. Establishment of Fiscal Year Target and Awards

Within 90 days after the start of each fiscal year of the Company, the Compensation Committee of the Board of Directors (the "Committee") will determine the target for each Metric for such fiscal year under the Plan. Each Metric will have equal weight in determining the Award. Upon receiving the Company's year-end audited financial statements for such fiscal year, the Committee will calculate the amount of the Award for each Participant by first calculating the portion of the Award attributable to each Metric and then adding together those results. To do so, the Committee will first determine such Participant's Target Cash Value and multiply it by the percentage of target actually achieved for each Metric (as set forth in this Section 3) and multiply the result by 50% (consistent with the fact that each Metric is valued at 50% of an Award). In determining a Participant's Award, the Committee shall review the Company's audited financial results and determine whether the Minimum Threshold of each Metric was achieved. Those products will then be added together to determine the Award. Stated another way, the formula for an Award for a Participant is the sum of two products, each of which is the percent of the target achieved for a Metric multiplied by the Target Cash Value multiplied by 50%. If the actual achievement of either Metric is less than the Minimum Threshold of the target, then there shall be no Target Cash Value attributable to such Metric. In addition, the actual achievement of either Metric shall be capped at 150% of such Metric's target. For example (using a Minimum Threshold of 80%):

(a) if EBITDA and the Operating Margin Percent are both less than 80% of their respective target, then no Award shall be made for such fiscal year;

(b) if EBITDA is 75% of its target and the Operating Margin Percent is 90% of its target, and a Participant has a Target Cash Value of \$70,000 (based on a salary of \$100,000 and a Plan participation percentage of 70%), then the Award would be valued at \$31,500 (\$0 for EBITDA Metric) + (90% X \$70,000 X 50%)

(c) if EBITDA is 100% of its target and the Operating Margin Percent is 100% of its target, and a Participant has a Target Cash Value of \$70,000 (based on a salary of \$100,000 and a Plan participation percentage of 70%), then the Award would be valued at \$70,000 (100% X \$70,000 X 50%) + (100% X \$70,000 X 50%); and

(d) if EBITDA is 180% of its target and the Operating Margin Percent is 125% of its target, and a Participant has a Target Cash Value of \$70,000 (based on a salary of \$100,000 and a Plan participation percentage of 70%), then the Award would be valued at \$96,250 (150% (cap) X \$70,000 X 50%) + (125% X \$70,000 X 50%).

If a Participant was not employed by the Company for all of a fiscal year, the Award to such Participant shall be calculated using a pro rata portion of such Participant's Target Cash Value, such pro rata portion to be determined by dividing the total number of calendar days elapsed during such fiscal year in which such Participant was actually employed by the Company by the total number of calendar days in such fiscal year.

#### Section 4. Validity; Irrevocable Election

A Participant shall elect to receive his or her Award for a given fiscal year by filing an Irrevocable Election Agreement, substantially in the form of Exhibit A attached hereto with the Company by no later than six (6) months before the close of the fiscal year in which the Award is to be earned. To be effective, a fully executed Irrevocable Election Agreement must be submitted by the Participant to the Company's Human Resources Department, with a copy to its General Counsel, prior to the deadline and shall thereafter be irrevocable and non-modifiable. A Participant who does not, for any reason, file an Irrevocable Election Agreement with the Company on a timely basis shall be deemed to have elected to have his or her entire Award paid in Cash. Each Award election shall remain in full force and effect for the three installment periods referred to below in Section 5.

#### Section 5. Election; Award Determination; and Distribution

A Participant shall select in his or her Irrevocable Election Agreement for a fiscal year the portion of any Award for such fiscal year that will be payable in Cash, Restricted Stock or Options. For the purpose of dividing an Award into the applicable Award Payment Choice, Options shall be valued at their Black-Scholes Value on the Grant Date of the Award and each Share of Restricted Stock shall be valued at its Fair Market Value on the Grant Date of the Award.

In the first year of the Plan (fiscal year 2008), Awards will vest 1/3 immediately upon the Grant Date (which will occur after the audited financial statements are available in 2009 – and is expected to be no later than 90 days after the close of the 2008 fiscal year) and 1/3 on each of the first and second anniversaries of the Grant Date. Thereafter, Awards will vest in three equal increments on the first, second and third anniversaries of the Grant Date of the Award. For example, if the Committee determines that Participants are entitled to make elections for the 2009 fiscal year, and grants the Awards on April 1, 2010 the Awards will vest in three equal installments on April 1, 2011, April 1, 2012 and April 1, 2013, respectively.

- If a Participant elects Cash, the Company shall include Interest on any unpaid installment of the Award from the Grant Date of the Award until payment of such installment, and payment of each installment (and Interest thereon) shall be made at a time determined by the Company that is within 30 days after the date on which the right to the installment vests.
- If a Participant elects Restricted Stock, the total number of the Shares to be issued as Restricted Stock will be determined on the Grant Date based upon the Fair Market Value of a Share on the Grant Date. The Participant may make an election under Section 83(b) of the Code on any portion of the Restricted Stock Award within 30 days after the date on which the Restricted Stock is transferred to the Participant and the Company shall retain the undistributed shares as custodian for the

Participant, with the Shares subject to forfeiture due to Separation from Service. Until the Shares vest, the number of Shares is subject to adjustment pursuant to Section 6 (d) (iv) and Section 10 (c) of the Incentive Compensation Plan. The grant of Restricted Stock shall be evidenced by a Restricted Stock Award Agreement, in such form as shall be approved by the Committee.

- If a Participant elects Options, the total number of Options to be issued will be determined and granted as of the Grant Date using the Black-Scholes valuation method based on the Fair Market Value of a Share on the Grant Date. Until the Options vest, the number of Options is subject to adjustment pursuant to Section 10 (c) of the Incentive Compensation Plan. The grant of an Option shall be evidenced by a Non-Qualified Stock Option Agreement, in such form as shall be approved by the Committee.

Except in the event of a Change in Control, all unpaid Cash, unvested Restricted Stock and unvested Options to which a Participant would otherwise be entitled shall be forfeited immediately upon the Participant's Separation from Service.

Awards made hereunder are being made pursuant to the Incentive Compensation Plan. In the event that, at the time an Award is granted, the Company does not have a sufficient number of shares remaining unissued under the Incentive Compensation Plan to issue such Award in Restricted Stock and/or Options, then, regardless of the election made by a Participant, such Award shall be paid in Cash to the extent of such insufficiency.

#### Section 6. Change in Control.

If and to the extent that it would not violate the requirements of Section 409A of the Code, in the event of a Change in Control prior to a Participant's Separation from Service, the full value of the Participant's Award (including any remaining cash installments (and Interest thereon) that otherwise would have been payable to the Participant), shall immediately vest and be distributed as a lump sum to the Participant, as soon as practicable following the Change in Control.

#### Section 7. No Acceleration of Benefits

In no event shall the acceleration of the time or schedule of any payment under the Plan be permitted, except to the extent permitted under Section 409A of the Code and the Treasury Regulations and other applicable guidance issued thereunder.

#### Section 8. Amendment and Termination

This Plan may be amended or terminated in any respect at any time by the Committee; provided, however, that no amendment or termination of the Plan shall be effective to reduce any benefits that accrue and are vested before the adoption of such amendment or termination. If and to the extent permitted without violating the requirements of Section

409A of the Code, the Committee may require that the Awards of all Participants (including, without limitation, any remaining benefits payable to Participants receiving distributions in installments at the time of the termination) be distributed as soon as practicable after such termination, notwithstanding any elections by Participants with regard to the timing or form in which their benefits are to be paid. If and to the extent that the Committee does not accelerate the timing of distributions on account of the termination of the Plan pursuant to the preceding sentence, payment of any remaining benefits under the Plan shall be made at the same times and in the same manner as such distributions would have been made based upon the most recent elections made by Participants, and the terms of the Plan, as in effect at the time the Plan is terminated.

#### Section 9. Unfunded Obligation

The obligations of the Company to pay any benefits under the Plan shall be unfunded and unsecured, and any payments under the Plan shall be made from the general assets of the Company. Participants' rights under the Plan are not assignable or transferable except to the extent that such assignment or transfer is permitted under the terms of the Incentive Compensation Plan.

#### Section 10. Withholding

The Participants and personal representatives shall bear any and all federal, state, local or other taxes imposed on benefits under the Plan. The Company may deduct from any distributions under the Plan the amount of any taxes required to be withheld from such distribution by any federal, state or local government, and may deduct from any compensation or other amounts payable to the Participant the amount of any taxes required to be withheld with respect to any other amounts under the Plan by any federal, state or local government.

#### Section 11 Applicable Law

This Plan shall be construed and enforced in accordance with the laws of the State of Delaware, except to the extent superseded by federal law.

#### Section 12. Administration and Interpretation

The Plan will be administered by the Committee. The Committee will have broad authority to determine target Metrics, select performance objectives, adopt rules and regulations relating to the Plan and make decisions and interpretations regarding the provisions of the Plan. Benefits due and owing to a Participant under the Plan shall be paid when due without any requirement that a claim for benefits be filed. However, any Participant who has not received the benefits to which Participant believes himself or herself entitled may file a written claim with the Committee, who shall act on the claim within thirty days. Any decisions or interpretations by the Committee relating to benefits under the Plan shall be binding and conclusive on all affected parties.

Section 13. Code Section 409A

It is intended that the Awards granted pursuant to this Plan be exempt from Section 409A of the Code ("Section 409A") because it is believed (i) the Awards payable in cash should qualify for the short-term deferral exception contained in Treasury Regulation §1.409A-1(a)(4), (ii) any Options granted pursuant to the Plan will have an exercise price that may never be less than the Fair Market Value of a Share on the Grant Date and the other requirements for the exemption of such options under Treasury Regulation §1.409A-1(a)(5)(i)(A) should be met; and (iii) any Shares of Restricted Stock granted under the Plan should be exempt as an award of restricted property pursuant to Treasury Regulation §1.409A-1(a)(6). The provisions of the Plan shall be interpreted in a manner consistent with that intent.

The Committee, in its sole discretion, and without the consent of any Participant or Beneficiary, may amend the provisions of this Plan to the extent that the Committee determines that such amendment is necessary or appropriate in order for the Awards made pursuant to the Plan to be exempt from the requirements of Section 409A, or if and to that the Committee determines that Awards are not so exempt, to amend the Plan (and any agreements relating to any Awards) in such manner as the Committee determines shall deem necessary or appropriate to comply with the requirements of Section 409A.

Notwithstanding the foregoing, the Company does not make any representation to any Participant or Beneficiary that the Awards made pursuant to this Plan are exempt from, or satisfy, the requirements of Section 409A, and the Company shall have no liability or other obligation to indemnify or hold harmless any Participant or Beneficiary for any tax, additional tax, interest or penalties that the Participant or Beneficiary may incur in the event that any provision of the Plan or any Award agreement, or any amendment or any modification thereof, or any other action taken with respect thereto, is deemed to violate any of the requirements of Section 409A.

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EXHIBIT A

2008 CASUAL MALE RETAIL GROUP, INC.  
LONG-TERM INCENTIVE PLAN AWARD  
IRREVOCABLE ELECTION AGREEMENT

TO: Sr. V.P. Human Resources (cc: General Counsel):

I, \_\_\_\_\_, hereby elect to receive my 2008 Casual Male Retail Group, Inc. Long-Term Incentive Plan (the "Plan") Award (as defined in the Plan) as follows:

<u>Award Payment Choices</u>	<u>1st Installment</u>	<u>2nd Installment</u>	<u>3rd Installment</u>
Cash	_____%	_____%	_____%
CMRG Restricted Stock	_____%	_____%	_____%
CMRG Stock Options	_____%	_____%	_____%
Total:	<u>100%</u>	<u>100%</u>	<u>100%</u>

[NOTE: Payments will vest in three (3) equal installments. You have the opportunity to decide the Award Payment Choice(s): cash, CMRG restricted stock or CMRG stock options for each equal installment. Your selected option(s) for any given year must equal 100%.]

I understand and acknowledge that this election is irrevocable and will remain in effect up through the third and final installment.

I understand and acknowledge that I must be employed on the dates each portion of the Award vests in order to qualify for payment of that installment.

I understand and acknowledge that if there is any conflict between this form or any part of it and the Plan, the provisions of the Plan shall govern.

I have hereunto set my hand and seal this \_\_\_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Printed name)