

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): January 5, 2007

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 2.04 Triggering Events That Accelerate or Increase a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement.

On January 8, 2007, Casual Male Retail Group, Inc. (the "Company") provided a second final notice to the holders of the Company's 5% Convertible Senior Subordinated Notes due January 1, 2024 (the "Convertible Notes") that it will be redeeming the remaining \$53.3 million principal amount of the Convertible Notes on January 29, 2007. Approximately \$40 million in principal amount of the Convertible Notes previously called for redemption were converted to approximately 3.76 million shares by the close of business on January 5, 2007.

This second and final notice requires that all note-holders who wish to convert their Convertible Notes into shares of Casual Male's Common Stock must give proper notice to the trustee on or before January 26, 2007. Each \$1,000 in principal amount of Convertible Notes may be converted into 93.8967 shares of Common Stock. The Company will issue cash in lieu of any fractional shares.

Because the shares of the Company's Common Stock are currently trading above the conversion price of the Convertible Notes (\$10.65 per share), the Company expects that note-holders will choose to convert their Convertible Notes into Common Stock, as a result of the redemption.

This notice of redemption was included in a press release that was

issued on January 8, 2007, which is attached hereto as Exhibit 99.1.

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. The Company encourages readers of forward-looking information concerning the Company to refer to its prior filings with the Securities and Exchange Commission that set forth certain risks and uncertainties that may have an impact on future results and direction of the Company.

ITEM 3.02 Unregistered Sales of Equity Securities

Between January 2, 2007 and January 5, 2007, the Company issued an aggregate of 3,897,745 shares of Common Stock upon conversion of approximately \$41.5 million principal amount of Convertible Notes. Approximately \$40 million of the \$41.5 million of Convertible Notes converted to Common Stock was as a result of the Company's notice of redemption to note-holders on December 18, 2006. These shares were issued pursuant to an exemption provided by Section 3(a)(9) of the Securities Act of 1933.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press Release announcing notice of redemption for \$53.3 million of the Company's 5% Convertible Senior Subordinated Notes due January 1, 2024 and the Conversion to Common Stock of \$40 million principal amount of the Convertible Notes.

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: January 8, 2007

For Information Contact:

Company Contact:

Jeff Unger, Investor Relations
(561) 514-0115

Andrew Bard, Weber Shandwick Worldwide
(212) 445-8368

\$40 million of Casual Male Retail Group, Inc. Convertible Notes
Convert to Common Stock; Balance to be Redeemed or Converted by
January 29, 2007

CANTON, MA, January 8, 2007 -- Casual Male Retail Group, Inc. (NASDAQ/GM: "CMRG"), retail brand operator of Casual Male XL and Rochester Big & Tall, reported today that, as expected, note-holders converted approximately \$40 million in principal amount of the 5% Convertible Senior Subordinated Notes due January 1, 2024 into approximately 3.76 million shares of the Company's Common Stock. In addition, Casual Male announced today that it will be redeeming the \$53.3 million balance of the 5% Convertible Senior Subordinated Notes due January 1, 2024. The redemption date for the remaining convertible notes will be January 29, 2007.

As the shares of Common Stock of CMRG are currently trading well above the conversion price of the notes (\$10.65 per share), the Company expects that note-holders will choose to convert their notes into Common Stock, as a result of the redemption. If the note-holders convert as expected the Company will be substantially debt-free.

All note-holders who wish to convert their notes in the second and final redemption into shares of Casual Male's Common Stock must give proper notice to the trustee on or before January 26, 2007. Each \$1,000 in principal amount of convertible notes may be converted into 93.90 shares of Common Stock. The Company will issue cash in lieu of any fractional shares. By way of example only, if the redemption had taken place on January 8, 2007, and based on the Closing price of \$12.30 a share of Common Stock on January 5, 2007, a holder of \$1,000 in principal amount of the notes would have received 93 shares of Common Stock, having a market value of \$1,144, and \$11.03 in cash for the fractional share.

Casual Male Retail Group, Inc., the largest retailer of big and tall men's apparel with retail operations throughout the United States, Canada and London, England, operates 484 Casual Male XL stores, the Casual Male e-commerce site, Casual Male catalog business, 12 Casual Male at Sears-Canada stores, 25 Rochester Big & Tall stores and a direct-to-consumer business. The Company is headquartered in Canton, Massachusetts, and its common stock is listed on the NASDAQ Global Market under the symbol "CMRG."

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. The Company encourages readers of forward-looking information concerning the Company to refer to its prior filings with the Securities and Exchange Commission that set forth certain risks and uncertainties that may have an impact on future results and direction of the Company.

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