
**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): July 31, 2008

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 5.02– DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS;
COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

Compensatory Arrangements of Certain Officers

Amended and Restated Annual Incentive Plan. On July 31, 2008, the Compensation Committee of Casual Male Retail Group, Inc. (the “Company”) approved the Company’s Amended and Restated Annual Incentive Plan. The original Annual Incentive Plan, dated May 1, 2008 (the “Original Plan”), was previously described in, and attached as an exhibit to, the Company’s Form 8-K filed on May 7, 2008. The Amended and Restated Annual Incentive Plan, which modified the Original Plan to correct certain definitions and to provide that the Original Plan, pursuant to which only cash bonuses (and not equity awards) may be granted, is a stand-alone plan and not a sub-plan under the Company’s 2006 Incentive Compensation Plan, replaces the Original Plan. A copy of the Amended and Restated Annual Incentive Plan is attached hereto as Exhibit 10.1.

ITEM 9.01– FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Casual Male Retail Group, Inc. Amended and Restated Annual 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: August 4, 2008

**AMENDED AND RESTATED 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 the Company and its subsidiaries to earn meaningful rewards for excellent annual performance. The Incentive 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. A fiscal year is referred to as a "Plan Year". Bonus Awards made hereunder are stand-alone awards and are not being made pursuant to the Company's 2006 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 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 the Company's Key Executives (as defined in the Company's proxy) 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 Incentive 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 Incentive 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 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.

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 Incentive 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 Incentive Plan shall govern.