

Registration No. _____

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

CASUAL MALE RETAIL GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

04-2623104
(I.R.S. Employer
Identification Number)

555 Turnpike Street, Canton, Massachusetts 02021
(781) 828-9300

(Address, including zip code, and telephone number, including area code,
of registrant's principal executive offices)

Dennis Hernreich
Executive Vice President, Chief Operating Officer and
Chief Financial Officer
Casual Male Retail Group, Inc.
555 Turnpike Street
Canton, Massachusetts 02021
(781) 828-9300

(Name, address, including zip code, and telephone number,
including area code, of registrant's principal executive offices)

Copy to:
Peter G. Smith, Esq.
Kramer Levin Naftalis & Frankel LLP
919 Third Avenue
New York, New York 10022
(212) 715-9100

Approximate Date of Commencement of Proposed Sale to the Public: From time to
time after the effective date of this Registration Statement.

If the only securities being registered on this form are being offered
pursuant to dividend or interest reinvestment plans, check the following box.

If any of the securities being registered on this form are to be offered on a
delayed or continuous basis pursuant to Rule 415 under the Securities Act of
1933, other than securities offered only in connection with dividend or interest
reinvestment plans, check the following box.

If this form is filed to register additional securities for an offering
pursuant to Rule 462(b) under the Securities Act, please check the following box
and list the Securities Act registration statement number of the earlier
effective registration statement for the same offering.

If this form is a post-effective amendment filed pursuant to Rule 462(c)
under the Securities Act, check the following box and list the Securities Act
registration statement number of the earlier effective registration statement
for the same offering.

If delivery of the prospectus is expected to be made pursuant to Rule 434,
please check the following box.

CALCULATION OF REGISTRATION FEE

Title of each class of	Offering	Proposed maximum aggregate	Amount of
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securities to be registered	Amount to be registered	price per unit	offering price(1)	registration fee
Common Stock, par value \$0.01 per share	1,818,504 (2)	\$ 5.93 (3)	\$ 10,783,729	\$ 1,366.30

- (1) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) of the Securities Act of 1933, as amended (the "Securities Act"), and exclusive of any accrued interest.
- (2) Consists of (i) 1,182,400 shares of common stock issued or issuable upon the exercise of warrants currently held by the selling securityholders, (ii) 430,000 shares of common stock issuable upon the exercise of options currently held by the selling securityholders and (iii) 206,104 additional shares of common stock currently held by the selling securityholders.
- (3) Estimated, solely for the purpose of calculating the registration fee, pursuant to Rule 457(c) promulgated under the Securities Act of 1933, as amended (the "Securities Act"), based on the average of the high and low sales prices for our common stock reported on the Nasdaq National Market on September 7, 2004, which is within five (5) business days prior to the date of filing of this Registration Statement.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.

Subject to Completion, dated September 14, 2004

1,818,504 Shares of Common Stock

This prospectus relates to the offer and sale by the selling stockholders listed on pages 20-21 of up to 1,818,504 shares of common stock, par value \$0.01 per share, of Casual Male Retail Group, Inc., which shares consist of (i) 1,182,400 shares of common stock issued or issuable upon the exercise of warrants currently held by the selling securityholders, (ii) 430,000 shares of common stock issuable upon the exercise of options currently held by the selling securityholders and (iii) 206,104 additional shares of common stock currently held by the selling securityholders.

We issued through private placements in 2003 \$29.56 million principal amount of 12% senior subordinated notes due 2010. Together with these notes, which in most cases were issued net of any commission for an aggregate purchase price equal to 98.4% of the aggregate principal amount, we also issued, through such private placements, detachable warrants to purchase 1,182,400 million shares of our common stock at exercise prices ranging from \$4.76 to \$7.32 per share. The warrants are exercisable through July 2, 2010.

Our common stock is quoted on the Nasdaq National Market under the symbol "CMRG." The last reported sale price of our common stock on September 10, 2004 was \$5.56 per share.

Investing in our securities involves risks that are described in the "Risk Factors" section beginning on page 4 of this prospectus.

We will not receive any cash proceeds from the sale of the shares of common stock offered under this prospectus. We are responsible for the payment of certain expenses incident to the registration of the securities.

Neither the Securities and Exchange Commission, any state securities commission nor any other regulatory body has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

The information in this prospectus is not complete and may be changed. The selling securityholders may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

The date of this prospectus is September 14, 2004.

Important Notice about the Information Presented in this Prospectus

You should rely only on the information contained or incorporated by reference in this prospectus. We have not authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. For further information, see the section of this prospectus entitled "Where You Can Find More Information." We are not making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted.

You should assume that the information appearing in this prospectus is accurate as of the date on the front cover of this prospectus only. Our business, financial condition, results of operations and prospects may have changed since that date.

TABLE OF CONTENTS

PROSPECTUS SUMMARY.....1
RISK FACTORS.....4
FORWARD LOOKING INFORMATION.....11
USE OF PROCEEDS.....12
DESCRIPTION OF CAPITAL STOCK.....12
CERTAIN UNITED STATES FEDERAL TAX CONSIDERATIONS.....15
SELLING SECURITYHOLDERS.....19
PLAN OF DISTRIBUTION.....25
LEGAL MATTERS.....26
EXPERTS.....26
WHERE YOU CAN FIND MORE INFORMATION.....27

PROSPECTUS SUMMARY

The following summary may not contain all the information that may be important to you and is qualified in its entirety by the more detailed information appearing elsewhere or incorporated by reference in this prospectus. You should read the entire prospectus, especially the risks set forth under the heading "Risk Factors," as well as the information incorporated by reference, before making an investment decision.

When used in this prospectus, the terms "Casual Male," "the Company," "we," "our" and "us" refer to Casual Male Retail Group, Inc. (formerly known as Designs, Inc.) and our consolidated subsidiaries, unless otherwise specified. References in this prospectus to years are to our 52-week or 53-week fiscal year, which ends on the Saturday nearest to January 31. For example, references to "fiscal 2003" mean our fiscal year ended January 31, 2004.

Our Business

We are the largest specialty retailer of big and tall men's apparel in the United States. We operate 489 Casual Male Big & Tall stores, the Casual Male catalog business, the Casual Male e-commerce website and 48 Levi's(R)/Dockers(R) Outlet by Designs outlet stores, all of which are located throughout the United States and Puerto Rico.

Background

Prior to May 2002, our business primarily consisted of owning and operating Levi's(R)/Dockers(R) and Candies(R) branded apparel mall and outlet stores. With limited opportunity to expand our mature Levi's(R)/Dockers(R) business, we acquired substantially all of the assets of Casual Male Corp. and certain of its subsidiaries at a bankruptcy court-ordered auction in May 2002. At the time of the acquisition, Casual Male Corp. was the largest retailer in the United States of men's clothing in the "big and tall" market. In April 2002, we entered into a joint venture with Ecko Complex, LLC, a leading design-driven lifestyle brand targeting young men and women, to open and operate Ecko Unltd.(R) branded outlet stores.

Following our acquisition of Casual Male, we re-evaluated our strategic initiatives. In light of the significant opportunity to grow the Casual Male business and the continued significant deterioration in our Levi's(R)/Dockers(R) business, we announced that we would downsize and eventually exit the Levi's(R)/Dockers(R) business. We also announced that we would exit the Candies(R) outlet business, which we did by the end of fiscal 2002. Then in the second quarter of fiscal 2004, we sold our 50.5% interest in the Ecko joint venture to Ecko Complex, LLC. These decisions enabled management to focus our resources and energies primarily on growing our Casual Male business.

Pending Acquisition of Rochester Big & Tall

On August 18, 2004, we signed an asset purchase agreement to acquire substantially all of the assets of Rochester Big & Tall Clothing, Inc., a privately held company headquartered in San Francisco, California ("Rochester"). The purchase price is \$15 million in cash plus 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 of an additional \$4 million, to be paid over a three-year period subject to an earn-out provision. The transaction is subject to our due diligence and other customary closing conditions. Assuming satisfaction of all closing conditions, we expect that the acquisition will close on or about October 31, 2004. We expect to secure a \$7.5 million term loan which, together with borrowings from our \$90 million credit facility, will be used to finance the acquisition. We do not expect this acquisition to have any significant impact on our liquidity position.

Since the Casual Male acquisition, we have operated in two segments: our "Casual Male business" and our "Other Branded Apparel businesses."

Casual Male Business

Our Casual Male business is a multi-channel retailer that offers our customers multiple ways to purchase men's big and tall apparel. The business consists of:

- o 420 Casual Male Big & Tall full-price retail stores, located primarily in strip centers, power centers and stand-alone locations;
- o 69 Casual Male Big & tall outlet stores, located in outlet shopping centers;
- o the "Casual Male Big & Tall" catalog, of which we issued 17 editions in fiscal 2003; and
- o our e-commerce business, which includes the www.casualmale.com website and a Casual Male Big & Tall apparel shop on the Amazon.com website.

Since our acquisition of the Casual Male business in May 2002, in order to revitalize the Casual Male brand and increase our share of the \$5.3 billion men's big and tall apparel market, we have implemented several merchandising strategies, including:

- o changing our store format to merchandise our stores by lifestyle, such as traditional, active and contemporary;
- o targeting the fast-growing "under 30" big and tall customer segment;
- o announcing an exclusive marketing agreement with George Foreman, as well as launching an exclusive line of clothing with the George Foreman brand which commenced in Spring 2004;
- o launching a custom fit program, by which customers can purchase certain styles of clothing that are custom made to specific fit requirements;
- o broadening our merchandise offerings by introducing selected branded products, including professional sports apparel; and
- o introducing new systems infrastructure to improve inventory management, maintain in-stock positions in critical sizes for all stores and tailor lifestyle merchandise assortments to the demographic characteristics of each store.

Other Branded Apparel Businesses

Ecko Unltd.(R)

From March 2002 through July 30, 2004, we operated a joint venture with Ecko Complex, LLC ("Ecko"), under which we owned and managed retail outlet stores bearing the name Ecko Unltd.(R) and featuring Ecko(R) branded merchandise. On July 30, 2004, the Company sold to Ecko its 50.5% interest in the joint venture for a purchase price of \$800,000 in cash and a secured promissory note in the principal amount of \$6.2 million. In addition, the Company will also continue to receive fees based on a percentage of sales for providing transitional services to the joint venture related to its operating and accounting systems, as needed until June 30, 2005. The above transaction resulted in a gain of approximately \$3.1

million, which was included in our results of operations for the three and six months ended July 31, 2004. Furthermore, pursuant to a mark-down allowance agreement entered into on July 30, 2004, Ecko also executed and delivered an additional secured promissory note for \$1.0 million as a markdown allowance with respect to purchases of certain goods made by the Company from Ecko.

Levi's(R)/Dockers(R) Outlets

We currently operate 48 Levi's(R)/Dockers(R) outlet stores, 17 of which we expect to close by the end of fiscal 2004. We expect that the remaining Levi's(R)/Dockers(R) stores will either be closed on or before the end of their respective lease terms.

Corporate Information

We were originally incorporated in Delaware as Designs, Inc. in 1976. We changed our name to Casual Male Retail Group, Inc. shortly following our acquisition of substantially all of the assets of Casual Male Corp. and certain of its subsidiaries in May 2002. The address of our principal corporate and executive office is 555 Turnpike Street, Canton, Massachusetts 02021. The telephone number at our headquarters is (781) 828-9300. Our corporate website is located at <http://www.cmrginc.com>. The information contained on our website is not part of this prospectus.

Risk Factors

You should carefully consider the following risks, as well as the other information contained in this prospectus or incorporated by reference in this prospectus, before investing in shares of our common stock. If any of the following risks actually occurs, our business, financial condition, operating results or prospects could be harmed. In that case, the trading price of our common stock could decline, and you might lose all or part of your investment.

Risks Related to Our Company and Our Industry

Our ability to continue to expand our Casual Male stores may be limited.

A large part of our growth has resulted from the addition of new Casual Male stores and the increased sales volume and profitability provided by these stores. We will continue to depend on adding new stores to increase our sales volume and profitability. We believe that our ability to increase the number of Casual Male stores in the United States substantially in excess of the number of our current stores will be limited due to capital constraints, market conditions and other factors. When we enter new markets, we must:

- o obtain suitable store locations in light of the local real estate market conditions;
- o hire and train personnel;
- o establish distribution methods; and
- o advertise our brand names and our distinguishing characteristics to consumers who may not be familiar with us.

As a result of these and other factors, opening new stores is often costly and entails significant risk. We cannot assure you that we will be able to open and operate new stores on a timely and profitable basis. The costs associated with opening new stores may negatively affect our results of operations.

We may be unable to successfully predict fashion trends and customer preferences.

Customer tastes and fashion trends are volatile and tend to change rapidly. Our success depends in large part upon our ability to effectively predict and respond to changing fashion tastes and consumer demands and to translate market trends to appropriate saleable product offerings. If we are unable to successfully predict or respond to changing styles or trends and misjudge the market for products or any new product lines, our sales will be lower and we may be faced with a substantial amount of unsold inventory or missed opportunities. In response, we may be forced to rely on additional markdowns or promotional sales to dispose of excess, slow-moving inventory, which would decrease our revenues and margins. In addition, the failure to satisfy consumer demand could have serious longer-term consequences, such as an adverse impact on our brand value and the loss of market share to our competitors.

Our business is highly competitive, and competitive factors may reduce our revenues and profit margins.

The United States men's big and tall apparel market is highly competitive with many national and regional department stores, specialty apparel retailers and discount stores offering a broad range of apparel products similar to the products that we sell. Besides retail competitors, we consider any manufacturer of big and tall merchandise operating in outlet malls throughout the United States to be a competitor. It is also

possible that another competitor, either a mass merchant or a men's specialty store or specialty apparel catalog, could gain market share in men's big and tall apparel due to more favorable pricing, locations, brand and fashion assortment and size availability. The presence in the marketplace of various fashion trends and the limited availability of shelf space also can affect competition. We may not be able to compete successfully with our competitors in the future and could lose brand recognition and market share. A significant loss of market share would adversely affect our revenues and results of operations.

Our sales will decline if we do not successfully advertise and market our products.

Our business is directly affected by the success or failure of our advertising and promotional efforts and those of our vendors. Future advertising efforts by us, our vendors or our other licensors may be costly and may not result in increased sales. If we were to undertake a major advertising campaign without success, then our failure to realize any revenues from our advertising and promotional expenditures, together with the possible adverse impact on our brand value and loss of market share, would have a negative impact upon our revenues. In either case, increased costs and decreased margins, accompanied by static or decreased revenues, would cause a decline in our results of operations.

Our success significantly depends on our key personnel and our ability to attract and retain additional personnel.

Our future success is dependent on the personal efforts, performance and abilities of our key management. For example, the loss of the services of David Levin, our President and Chief Executive Officer, or Dennis Hernreich, our Chief Operating Officer and Chief Financial Officer, each of whom is an integral part of our daily operations and is a primary decision maker in all our important operating matters, could significantly impact our business until adequate replacements could be identified and put in place. The loss of any of our senior management may result in:

- o a loss of organizational focus;
- o poor operating execution;
- o an inability to identify and execute potential strategic initiatives such as joint venture and licensing opportunities;
- o an impairment in our ability to identify new store locations; and
- o an inability to consummate possible acquisitions.

These adverse results could, among other things, reduce potential revenues, prevent us from diversifying our product lines and geographic concentrations, and expose us to downturns in our markets. The loss of members of our senior management as well as our chairman, Seymour Holtzman, who also has many years of experience in the capital markets, could negatively impact our ability to obtain additional debt or equity financing for our operations or to refinance existing indebtedness, or the terms that might be negotiated for such financing or refinancing. Those circumstances in turn could ultimately result in a significant decline in profitability and decline in our financial condition. The competition is intense for the type of highly skilled individuals with relevant industry experience that we require and we may not be able to attract and retain new employees of the caliber needed to achieve our objectives.

We need to timely complete the implementation of our information systems and control procedures.

We depend heavily upon technology and information systems to control inventory, sales, markdowns, merchandise on hand and other critical information. Any significant deficiencies in our management information systems resulting in less than optimal systems performance could have a negative impact upon our business. For example, since the information systems provide vital information with respect to specific merchandise sales at the SKU level, replenishment requirements to maintain optimum inventory levels, and sell through data from which markdown requirements are identified to most productively sell through poor selling SKUs, if that information is not consistently provided on a timely and accurate basis our sales could be severely impacted, or our gross margins could be adversely affected.

We periodically review, improve and, under certain circumstances, replace our technology and management information systems to provide enhanced support to all operating areas. If such upgrades and enhancements are not successfully implemented, then the current systems may not be able to continue to support adequately our management information requirements. Currently, we are undergoing a significant effort to replace our existing antiquated legacy systems, as part of the process of integrating the historical Designs, Inc. and Casual Male operations. It is critically important to the successful operation of our business that the implementation of our systems integration process, which entails the replacement, enhancement, or upgrade of all Casual Male's vital former information systems, be completed within budget and in a timely manner without disruption to our daily operations. To implement these initiatives, we spent approximately \$4.1 million in fiscal 2002, \$4.0 million in fiscal 2003 and \$1.5 million to date during fiscal 2004. We anticipate that the implementation will require approximately 12 additional months to complete at a remaining cost of approximately \$10.5 million which includes upgrading our existing point-of-sale and register systems and implementing a Customer Relationship Management software system. If we are unable to complete these projects within budget and on time, our operating results will suffer.

The loss of, or disruption in, our centralized distribution center could negatively impact our business and operations.

All merchandise for our Casual Male stores is received into our centralized distribution center in Canton, Massachusetts, where the inventory is then processed, sorted and shipped to our stores. We depend in large part on the orderly operation of this receiving and distribution process, which depends, in turn, on adherence to shipping schedules and effective management of the distribution center. Although we believe that our receiving and distribution process is efficient and well positioned to support our expansion plans, we cannot assure you that events beyond our control, such as disruptions in operations due to fire or other catastrophic events, employee matters or shipping problems, would not result in delays in the delivery of merchandise to our stores.

Although we maintain business interruption and property insurance, we cannot assure you that our insurance will be sufficient, or that insurance proceeds will be timely paid to us, in the event our distribution center is shut down for any reason or if we incur higher costs and longer lead times in connection with a distribution at our distribution center.

We are dependent on third parties for the manufacture of the products we sell.

We do not own or operate any manufacturing facilities and are therefore entirely dependent on third parties for the manufacture of the products we sell. Without adequate supplies of merchandise to sell to our customers in the styles and fashions demanded by our particular customer base, sales would decrease materially and our business would suffer. Furthermore, approximately 70% of our merchandise is branded product made specifically for Casual Male and our customers. In the event that manufacturers are unable or unwilling to ship products to us in a timely manner or continue to manufacture products for us, we would

have to rely on other current manufacturing sources or identify and qualify new manufacturers. We might not be able to identify or qualify such manufacturers for existing or new products in a timely manner and such manufacturers might not allocate sufficient capacity to us in order to meet our requirements. Our inability to secure adequate and timely supplies of product would negatively impact inventory levels, sales and gross margin rates, and ultimately our results of operations.

In addition, even if our current manufacturers continue to manufacture our products, they may not maintain adequate controls with respect to product specifications and quality and may not continue to produce products that are consistent with our standards. If we are forced to rely on products of inferior quality, then our brand recognition and customer satisfaction would be likely to suffer. These manufacturers may also increase the cost to us of the products we purchase from them. If our suppliers increase our costs, our margins may be adversely affected.

Should we experience significant unanticipated demand, we will be required to significantly expand our access to manufacturing, both from current and new manufacturing sources. If such additional manufacturing capacity is not available on terms as favorable as those obtained from current sources, then our revenues or margins, or both, will suffer.

In addition, a significant portion of our merchandise is directly imported from other countries, and U.S. domestic suppliers who source their goods from other countries supply most of our remaining merchandise. If imported goods become difficult or impossible to bring into the United States, due to tariffs, embargoes or other reasons and if we cannot obtain such merchandise from other sources at similar costs, then our sales, gross margins and profit margins would significantly decline. Furthermore, in the event that commercial transportation is curtailed or substantially delayed, we may not be able to maintain adequate inventory levels of important merchandise on a consistent basis, which would negatively impact our sales and potentially erode the confidence of our customer base, leading to further loss of sales and an adverse impact on our results of operations.

In extreme circumstances, it may be necessary to close less productive stores so as to consolidate important merchandise categories into our most productive stores, which would severely impact our results of operations and cash flow.

Exiting our Levi's(R)/Dockers(R) business may subject us to significant costs and divert resources.

In light of the continued significant deterioration in our Levi's(R)/Dockers(R) operations, we announced that we would downsize and eventually exit this business. In connection with this restructuring, we have incurred and will need to continue to incur significant exit costs associated with the termination of leases, liquidation of inventory and various employee matters. In addition, the restructuring of this business may divert managerial and other resources from our core businesses and may subject us to litigation. We have recorded restructuring charges totaling \$41.3 million to date in connection with the restructuring of our Levi's(R)/Dockers(R) business, and expect to record additional restructuring charges as we complete this initiative. These charges have reduced and will continue to reduce our net income, and if future charges exceed our expectations, our stock price may be adversely affected.

Our results of operations will be adversely affected if our George Foreman line of apparel is unsuccessful.

We have entered into an exclusive endorsement and licensing arrangement for a men's apparel line with George Foreman, the well-known boxing personality. Under the terms of this arrangement, we are obligated to make significant payments to Mr. Foreman regardless of the success of the product line, and we intend to incur significant marketing costs in connection with the promotion of this product line. As a result

of these expenditures, if sales from this product line do not meet our expectations our results of operations will be adversely affected. Furthermore, we are subject to risks associated with having our brand identified with a celebrity personality. If our customers do not care for Mr. Foreman, or if this product line is not successful, our brand value will suffer.

The loss of any of our key trademarks or licenses could adversely affect demand for our products.

We own and use a number of trademarks and operate under several trademark license agreements. We believe that these trademarks have significant value and are instrumental in our ability to create and sustain demand for and to market our products. We cannot assure you that these trademarks and licensing agreements will remain in effect and enforceable or that any license agreements, upon expiration, can be renewed on acceptable terms or at all. In addition, any future disputes concerning these trademarks and licenses may cause us to incur significant litigation costs or force us to suspend use of the disputed trademarks.

Our business is seasonal and is affected by general economic conditions.

Like most other retail businesses, our business is seasonal. Historically, over 30% of our net sales have been made and approximately 70% of our operating income has been generated during November, December and January. Like other retail businesses, our operations may be negatively affected by local, regional or national economic conditions, such as levels of disposable consumer income, consumer debt, interest rates and consumer confidence. Any economic downturn might cause consumers to reduce their spending, which could negatively affect our sales. A sustained economic downturn would likely have an adverse affect on our results of operations.

Acts of terrorism could negatively impact our operating results and financial condition.

The continued threat of terrorism and heightened security measures in response to an act of terrorism may disrupt commerce and undermine consumer confidence which could negatively impact our sales by causing consumer spending to decline. Furthermore, an act of terrorism or war, or the threat thereof, could negatively impact our business by interfering with our ability to obtain merchandise from vendors or substitute suppliers at similar costs in a timely manner.

Our cost savings and expense reductions resulting from the acquisition of Casual Male may be less than anticipated.

We anticipate significant, continued cost savings following our May 2002 acquisition of substantially all the assets of Casual Male, primarily through headcount reductions, renegotiations of contractual arrangements for supplies and services associated with the operation for more favorable pricing terms, elimination of inefficient and costly business processes and costs by streamlining our management information systems, and economies of scale in purchasing. It is possible that some of the contemplated headcount reductions could fail to take place on the scale proposed due to unforeseen or underestimated needs for the employees in question. It is also possible that the cost savings associated with achieving purchasing economies fail to materialize due to unsuccessful negotiations with key vendors. There is also a cost to realizing the potential savings and these costs could potentially be higher than originally contemplated in management's projections. In such an instance, the amount of the cost savings would be offset by the higher costs of realizing the savings, thereby reducing the overall benefit of the acquisition of Casual Male and reducing our expected profitability. If there are substantial failures to achieve these cost savings, cash flow and the servicing of debt related to that acquisition could also be reduced.

We face greater challenges in managing several brands in multiple channels of distribution.

Several retailers have had problems executing a corporate strategy aimed at operating multiple brands in multiple channels. We have expertise in the outlet channel of distribution, but our acquisition of Casual Male caused us to conduct operations in the specialty store and internet channels of distribution. We are now also responsible for all aspects of brand management with respect to the Casual Male brand, including advertising and promotion, and the servicing and merchandising of private label and brand merchandise. If the managing of multiple brands within multiple channels is poorly executed, we will not achieve our expected level of profitability, and could ultimately be compelled to eliminate the multiple brand strategy so that the organization may focus on a single brand strategy.

A reduction in the size of our target market and shifts in customer purchasing habits will adversely affect our sales.

As more and more food retailers begin to compete on the basis of providing more healthy menus, and American popular culture becomes more health conscious, the size of our target demographic could decrease, resulting in lower sales. In addition, recent statistics have shown that the overall levels of men's apparel sales have been decreasing, in part due to a lesser percentage of men's apparel being bought by women. If this trend continues and we are unable to adjust our business model to reflect the trend, our results of operations and cash flow will be impacted.

Risks Related to Our Corporate Structure and Stock

Our stock price has been and may continue to be extremely volatile due to many factors.

The market price of our common stock has fluctuated in the past and may increase or decrease rapidly in the future depending on news announcements and changes in general market conditions. Between January 31, 2003 and September 1, 2004, the closing price of our common stock ranged from a low of \$2.28 per share to a high of \$10.57 per share. The following factors, among others, may cause significant fluctuations in our stock price:

- o news announcements regarding quarterly or annual results of operations;
- o monthly comparable store sales;
- o acquisitions;
- o competitive developments;
- o litigation affecting us; or
- o market views as to the prospects of the retail industry generally.

Rights of our stockholders may be negatively affected if we issue any of the shares of preferred stock which our Board of Directors has authorized for issuance.

We have available for issuance 1,000,000 shares of preferred stock, par value \$.01 per share. Our board of directors is authorized to issue any or all of this preferred stock, in one or more series, without any further action on the part of shareholders. The rights of our shareholders may be negatively affected if we issue a series of preferred stock in the future that has preference over our common stock with respect to the payment of dividends or distribution upon our liquidation, dissolution or winding up.

State laws and our certificate of incorporation may inhibit potential acquisition bids that could be beneficial to our stockholders.

We are subject to certain provisions of Delaware law which could delay or make more difficult a merger, tender offer or proxy contest involving us. In particular, Section 203 of the Delaware General Corporation Law prohibits a Delaware corporation from engaging in certain business combinations with any interested stockholder for a period of three years unless specific conditions are met. In addition, certain provisions of Delaware law could have the effect of delaying, deferring or preventing a change in control of us, including, without limitation, discouraging a proxy contest or making more difficult the acquisition of a substantial block of our common stock. The provisions could also limit the price that investors might be willing to pay in the future for shares of our common stock. For additional information, see the section of this prospectus entitled "Description of Capital Stock -- Antitakeover Effects of Provisions of Our Certificate of Incorporation, Our By-Laws and Delaware Law."

Conversion of our 5% Senior Subordinated Notes could result in dilution to holders of our common stock.

In the fourth quarter of fiscal 2003, we sold in a private transaction \$100 million principal amount of convertible senior subordinated notes due 2024 (the "Convertible Notes"). If the holders of the Convertible Notes convert such notes, we would be required to issue to such holders approximately 9.39 million additional shares of common stock, which would result in dilution to holders of our common stock. Additionally, the 9.39 million additional shares of common stock would not have an impact on historical earnings per share of the Company because the conversion of such shares would have been antidilutive.

FORWARD LOOKING INFORMATION

Certain statements contained in this prospectus constitute "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995. In some cases, forward-looking statements can be identified by the use of forward-looking terminology such as "may," "will," "estimate," "intend," "continue," "believe," "expect" or "anticipate" or the negatives thereof, variations thereon or similar terminology. The forward-looking statements contained in this prospectus are generally located in the material set forth under the headings "Prospectus Summary" and "Risk Factors," but may be found in other locations as well. These forward-looking statements generally relate to plans and objectives for future operations and are based upon management's reasonable estimates of future results or trends. Although we believe that the plans and objectives reflected in or suggested by such forward-looking statements are reasonable, such plans or objectives may not be achieved. Actual results may differ from projected results due, but not limited, to unforeseen developments, including developments relating to the following:

- o overall economic and business conditions;
- o competitive factors in the industries in which we conduct our business;
- o changes in governmental regulation;
- o the demand for our goods and services;
- o the fact that our customers may cancel orders they have placed with us, in whole or in part, without advance notice;
- o changes in tax requirements, including tax rate changes, new tax laws and revised tax law interpretations;
- o changes in generally accepted accounting principles or interpretations of those principles by governmental agencies and self-regulatory groups;
- o developments in and results of litigation;
- o interest rate fluctuations, foreign currency rate fluctuations and other capital market conditions;
- o economic and political conditions in international markets, including governmental changes and restrictions on the ability to transfer capital across borders;
- o changes in the cost of raw materials used in our business;
- o the timing, impact and other uncertainties of acquisitions that we may consider or consummate;
- o our ability to achieve anticipated synergies and other cost savings in connection with such acquisitions; and
- o the other factors discussed under "Risk Factors" or elsewhere in this prospectus.

You should read this prospectus completely and with the understanding that actual future results may be materially different from what we expect. All forward-looking statements contained in this prospectus and all subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by the foregoing factors. These forward-looking statements speak only as of the date on which they are made. We disclaim any obligation or undertaking to provide any updates or revisions to any forward-looking statement to reflect any change in our expectations or any change in events, conditions or circumstances on which the forward-looking statement is based.

USE OF PROCEEDS

The selling securityholders will receive all of the net proceeds from the sales of shares of common stock pursuant to this prospectus, and the Company will receive none of the proceeds.

DESCRIPTION OF CAPITAL STOCK

We are authorized to issue a total of 76,000,000 shares, consisting of 75,000,000 shares of common stock and 1,000,000 shares of preferred stock. The following is a summary of some of the rights and privileges pertaining to our common stock. For a full description of our common stock and our preferred stock, you should refer to our certificate of incorporation and by-laws.

Our Common Stock

As of July 31, 2004, there were 34,207,108 shares of our common stock outstanding. The holders of our common stock are entitled to one vote per share on all matters to be voted upon by the stockholders. None of our common stockholders will be entitled to cumulate votes at any election of directors. Subject to preferences that are applicable to any series of our preferred stock that may come into existence in the future, the holders of our common stock are entitled to receive such dividends, if any, as may be declared from time to time by our board of directors out of legally available funds. In the event of our liquidation, dissolution or winding up, the holders of our common stock are entitled to share ratably in all assets remaining after payment of liabilities, subject to prior rights of any series of our preferred stock that may come into existence in the future. Holders of our common stock have no preemptive or conversion rights or other subscription rights. There are no redemption or sinking fund provisions available to the holders of our common stock.

Our Preferred Stock

Our board of directors has the authority, without action by the stockholders, to designate and issue preferred stock in one or more series and to designate the rights, preferences and privileges of each series, which may be greater than the rights of the common stock. It is not possible to state the actual effect of the issuance of any shares of preferred stock upon the rights of holders of the common stock until the board of directors determines the specific rights of the holders of such preferred stock. However the effects might include, among other things:

- o restricted dividends on the common stock;
- o diluting the voting power of the common stock;
- o impairing the liquidation rights of the common stock; or
- o delaying or preventing a fundamental change in control of our company without further action by our stockholders.

Warrants

As of July 31, 2004, there were outstanding warrants to purchase an aggregate of up to 3,377,871 shares of our common stock at a weighted average exercise price of \$5.74 per share, including the warrants exercisable to purchase the common stock offered by this prospectus. These warrants are currently exercisable in full and expire between April 2007 and July 2010.

Options

As of July 31, 2004, there were an aggregate of 3,067,433 shares of our common stock subject to outstanding options at a weighted average exercise price of \$5.56 per share under our 1992 Stock Incentive Plan, as amended. In addition, as of July 31, 2004, there were an aggregate of 1,140,000 shares of our common stock issued outside of our 1992 Stock Incentive Plan subject to outstanding options at a weighted average exercise price of \$3.40. As of July 31, 2004, 2,700,075 shares were reserved for future issuance upon exercise of options that may be granted under the 1992 plan.

Registration Rights of Certain Holders

From time to time, we have issued and may continue to issue shares of capital stock, warrants, convertible notes or other securities entitled to registration rights. All previously issued securities entitled to such registration rights, other than the shares of stock offered under this prospectus, have been registered pursuant to registration statements on Form S-3 filed in September 2002 and February 2004. Accordingly, all such previously granted registration rights have been satisfied.

Antitakeover Effects of Provisions of Our Certificate of Incorporation, Our By-Laws and Delaware Law

Provisions of our certificate of incorporation and by-laws, as well as provisions of Delaware law, could make it more difficult for a third party to acquire us and to remove incumbent officers and directors. These provisions, summarized below, are expected to discourage certain types of coercive takeover practices and inadequate takeover bids and to encourage persons seeking to acquire control of us to first negotiate with us. These provisions could discourage potential acquisition proposals and could delay or prevent a change in control. These provisions are also intended to enhance the likelihood of continuity and stability in the composition of our board of directors and in the policies formulated by our board of directors and to discourage certain types of transactions that may involve an actual or threatened change of control. These provisions are designed to reduce our vulnerability to an unsolicited acquisition proposal and to discourage certain tactics that may be used in proxy fights. These provisions could, however, have the effect of discouraging others from making tender offers for our shares and, as a consequence, they also may inhibit fluctuations in the market price of our shares that could result from actual or rumored takeover attempts. These provisions also may have the effect of preventing changes in our management. We believe that the benefits of increased protection of our ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure us outweigh the disadvantages of discouraging those proposals because, among other things, negotiation of those proposals could result in an improvement of their terms.

Preferred Stock. Our board of directors, without stockholder approval, has the authority under our certificate of incorporation to issue up to 1,000,000 shares of convertible preferred stock with rights superior to the rights of the holders of our common stock. As a result, preferred stock could be issued quickly and easily, could hurt the rights of holders of common stock and could be issued with terms calculated to delay or prevent a change of control or make removal of management more difficult.

Stockholder Meetings. Certain provisions of our by-laws may have the effect of delaying, deferring or preventing a change of control through limitations on the right of stockholders to call, or determine the agenda for, special stockholder meetings, including a requirement for advance notification of stockholder proposals.

Delaware Antitakeover Law. We are subject to Section 203 of the Delaware General Corporation Law, which prohibits a publicly held Delaware corporation from engaging in a business combination with an interested stockholder for a period of three years after the date of the transaction in which the person

becomes an interested stockholder, unless, before that date: (i) the board of directors of the corporation approves either the business combination or the transaction that resulted in the stockholder becoming an interested stockholder; (ii) upon consummation of the transaction that resulted in the stockholder becoming an interested stockholder, the interested stockholder owns at least 85% of the outstanding voting stock, excluding shares held by directors, officers and employee stock plans; or (iii) on or after the consummation date, the business combination is approved by the board of directors and by the affirmative vote at an annual or special meeting of stockholders of at least 66 2/3% of the outstanding voting stock that is not owned by the interested stockholder. For purposes of Section 203, a business combination includes a merger, asset sale or other transaction resulting in a financial benefit to the interested stockholder. An interested stockholder is generally a person who, together with affiliates and associates of that person, (a) owns 15% or more of the corporation's voting stock or (b) is an affiliate or associate of the corporation and was the owner of 15% or more of the outstanding voting stock of the corporation at any time within the prior three years.

Transfer Agent and Registrar

The transfer agent and registrar for the common stock is American Stock Transfer and Trust Company. Its address is 59 Maiden Lane, Plaza Level, New York, NY 10038.

Listing

Our common stock is quoted on the Nasdaq National Market under the symbol "CMRG."

CERTAIN UNITED STATES FEDERAL TAX CONSIDERATIONS

The following discusses the material U.S. federal income tax consequences to holders, and U.S. estate tax consequences to non-U.S. holders (defined below), relating to the ownership and disposition of common stock. This discussion is for general information only and does not address all aspects of U.S. federal income taxation that may be relevant to you in light of your personal circumstances. This summary is based on the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), applicable existing and proposed U.S. Treasury regulations, and judicial authority and current administrative rulings and practice, all of which are subject to change, possibly on a retroactive basis, or to differing interpretation. Except as otherwise noted, this summary applies only to holders that hold our common stock as a capital asset within the meaning of Section 1221 of the Code (generally, for investment). It does not address tax consequences applicable to those U.S. holders that may be subject to special tax rules, including financial institutions, regulated investment companies, tax-exempt organizations, expatriates, persons subject to the alternative minimum tax provisions of the Code, pension funds, insurance companies, dealers in securities or foreign currencies, persons that will hold common stock as a position in a hedging transaction, straddle, conversion transaction or other risk reduction transaction for tax purposes, persons deemed to sell common stock under the constructive sale provisions of the Code, persons who hold common stock through a partnership or other pass through entity, or persons whose functional currency is not the U.S. dollar (except as disclosed below under "Non-U.S. Holders"). We have not sought any ruling from the Internal Revenue Service (the "IRS") with respect to the statements made and the conclusions reached in the following summary, and there can be no assurance that the IRS or a court will agree with our statements and conclusions. Moreover, this discussion does not address the effect of the federal estate and gift tax laws on U.S. holders or the effect of any applicable state, local or foreign tax laws.

THE FOLLOWING DISCUSSION OF U.S. FEDERAL TAX CONSIDERATIONS IS FOR GENERAL INFORMATION ONLY. IT IS NOT TAX ADVICE. HOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS WITH RESPECT TO THE APPLICATION OF THE U.S. FEDERAL INCOME TAX AND ESTATE TAX LAWS TO THEIR PARTICULAR SITUATIONS AS WELL AS ANY TAX CONSEQUENCES ARISING UNDER THE LAWS OF ANY STATE, LOCAL OR FOREIGN TAXING JURISDICTION OR UNDER ANY APPLICABLE TAX TREATY.

For purposes of this discussion, the term U.S. holder means a beneficial owner of common stock that is for U.S. federal income tax purposes:

- o a citizen or resident of the U.S.;
- o a corporation created or organized under the laws of the U.S. or any state;
- o an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- o a trust if (a) its administration is subject to the primary supervision of a court within the U.S. and one or more U.S. persons have authority to control all of its substantial decisions, or (b) it has a valid election in effect under applicable Treasury regulations to be treated as a U.S. person.

A non-U.S. holder means a holder of common stock (other than a partnership or entity treated as such for U.S. federal income tax purposes) that is not a U.S. holder for U.S. federal income tax purposes. Income earned through a foreign or domestic partnership or entity treated as such is generally attributed to its owners. A beneficial owner of common stock that is a partnership for U.S. federal income tax purposes, and the partners in such a partnership, should consult

their tax advisors about the U.S. federal income tax consequences of holding and disposing of the common stock.

U.S. Holders

Dividends

Distributions received on our common stock will be treated as a dividend, subject to tax as ordinary income, to the extent of our current and accumulated earnings and profits as of the end of the year of distribution. For taxable years beginning after December 31, 2002 and before January 1, 2009, subject to certain exceptions, dividends received by individual shareholders generally would be taxed at the same preferential rates that apply to long-term capital gains. Any excess will be treated as a tax-free return of capital to the extent of the U.S. holder's adjusted tax basis in the common stock and thereafter as gain from the sale or exchange of that stock. Subject to applicable rules, U.S. holders that are corporations may be eligible to claim a deduction equal to a portion of any distributions received that are treated as dividends. Special rules may apply to corporate U.S. holders upon the receipt of any "extraordinary dividends" with respect to the common stock.

Sale

Upon the sale, exchange or other taxable disposition of our common stock, a U.S. holder will recognize capital gain or loss equal to the difference between (i) the amount of cash and the fair market value of any property received upon the disposition and (ii) the U.S. holder's adjusted tax basis in the common stock. Such capital gain or loss will be long-term if the U.S. holder's holding period is more than one year.

Non-U.S. Holders

Dividends

If we make distributions on our common stock, those distributions generally will be treated as a dividend to the extent of our current and accumulated earnings and profits as of the end of the year of distribution. Subject to the discussion below of backup withholding, any such distribution treated as dividends to a non-U.S. holder generally will be subject to a 30% U.S. federal withholding tax, unless (i) the dividend is effectively connected with the conduct of a U.S. trade or business of the non-U.S. holder or a lower treaty rate applies and (ii) the non-U.S. holder provides us with proper certification as to the non-U.S. holder's exemption from, or as to the reduced rate of, withholding on Form W-8ECI or W-8BEN (or appropriate substitute form), respectively. If the dividend is effectively connected with the conduct of a U.S. trade or business, it will be subject to the U.S. federal income tax on net income that applies to U.S. persons generally and, under certain circumstances with respect to corporate holders, to the branch profits tax, which is generally imposed at a 30% rate, subject in each case to income tax treaty exceptions.

Sale

A non-U.S. holder will not be subject to U.S. federal income tax or withholding tax on gain realized on the sale, exchange, redemption or other disposition of common stock, unless:

- o in the case of an individual non-U.S. holder, that holder is present in the U.S. for 183 days or more in the year of the disposition and certain other requirements are met; or
- o the gain is effectively connected with the conduct of a U.S. trade or business of the non-U.S. holder.

If the gain is effectively connected to the conduct of a U.S. trade or business, it will be subject to the U.S. federal income tax on net income that applies to U.S. persons generally and, under certain circumstances with respect to corporate holders, to the branch profits tax, which is generally imposed at a 30% rate, subject in each case to income tax treaty exceptions.

Notwithstanding the above, if we are or become a U.S. real property holding corporation (a "USRPHC"), a non-U.S. holder could be subject to federal income tax with respect to gain realized on the disposition of shares of common stock. Amounts withheld, if any, with respect to such gain pursuant to the rules applicable to dispositions of U.S. real property interests would be creditable against that non-U.S. holder's U.S. federal income tax liability and could entitle that non-U.S. holder to a refund upon furnishing required information to the IRS. In general, we would be a USRPHC if interests in U.S. real estate comprised most of our assets. We do not believe that we are a USRPHC or will become a USRPHC in the future.

United States Federal Estate Tax

Common stock actually or beneficially held by an individual who is not a citizen or resident of the U.S., as specifically defined for U.S. federal estate tax purposes, at the time of death (or who previously transferred such stock subject to certain retained rights or powers) will be subject to U.S. federal estate tax unless otherwise provided by an applicable estate tax treaty.

Backup Withholding and Information Reporting

Non-exempt U.S. holders will be subject to information reporting with respect to payments of dividends on, and possibly proceeds from the disposition of, common stock. Non-exempt U.S. holders who are subject to information reporting and who do not provide appropriate information when requested may be subject to backup withholding. U.S. holders should consult their tax advisors.

Payments of dividends on common stock to non-U.S. holders will be subject to information reporting on Form 1042-S. If the common stock is held by a non-U.S. holder through a non-U.S., and non-U.S. related, broker or financial institution, backup withholding generally would not be required. Backup

withholding may apply if the common stock is held by a non-U.S. holder through a U.S., or U.S. related, broker or financial institution and the non-U.S. holder fails to provide appropriate information. Non-U.S. holders should consult their tax advisors.

Any amounts withheld from a payment under the backup withholding rules will be allowed as a refund or credit against a holder's federal income tax liability, provided that the required information is furnished to the IRS. Some holders (including, among others, U.S. corporations) are generally not subject to information reporting and backup withholding.

SELLING SECURITYHOLDERS

The selling securityholders, including their transferees, pledgees or donees or their successors, may from time to time offer and sell a total of 1,818,504 shares of common stock under this prospectus, which amount consists of (i) 1,182,400 shares of common stock issued or issuable upon exercise of detachable warrants issued by us in private placements in 2003, (ii) 430,000 shares of common stock issuable upon exercise of options and (iii) 206,104 additional shares of common stock currently held.

The following table sets forth certain information, as of June 22, 2004, about the selling securityholders for which we are registering common stock for resale to the public. To the best of our knowledge, none of the selling securityholders has any plan, arrangement, understanding, agreement or commitment to sell its securities. Within the past three years, the following persons have held the following positions or offices within Casual Male, or have had the following material relationship with the Company during such time: (a) Stephen Duff, who was a director of the Company from May 14, 2002 to February 26, 2004, is the Treasurer of Ninth Floor Corporation, the general partner of Clark Partners I, L.P., and is also the Chief Investment Officer of The Clark Estates, Inc., the beneficial holder of approximately 7.1% of the outstanding common stock of the Company; (b) Seymour Holtzman, the Chairman of the Company's Board of Directors and the beneficial holder of approximately 14.3% of the Company's outstanding common stock (principally held by Jewelcor Management, Inc.), is also the President and Chief Executive Officer, and indirectly, with his wife, the primary shareholder of Jewelcor Management, Inc., which is also party to a consulting agreement with the Company; (c) Baron Small Cap Fund is a series of Baron Asset Fund, which is an affiliate of Baron Capital Group, Inc., the beneficial holder of approximately 6.3% of the outstanding common stock of the Company; (d) Marc Holtzman is the son of Seymour Holtzman, the Chairman of the Company's Board of Directors; (e) Robert L. Patron, who was a director of the Company from October 1999 to May 2002, is the president of Business Ventures International Inc.; (f) Rose Gerszberg, Efrem Gerszberg, Seth Gerszberg, Marc Ecko, Marci Tapper, Donniel Zinkin, Ephraim and Devora Zinkin and Alberto Verdi are members of the family that owns the equity interests in, and Seth Gerszberg is the Chief Executive Officer of, Ecko Complex, LLC, with which the Company operated a joint venture from March 2002 through July 31, 2004; (g) Frank J. Husic, a director of the Company since June 30, 2003, is the controlling person with respect to the Frank J. Husic Rollover IRA and is also the sole shareholder and general partner of Husic Capital Management, the beneficial holder of approximately 6.5% of the outstanding common stock of the Company; (h) Alan S. Bernikow has been a director of the Company since June 30, 2003; (i) each of Raymond Perlman, Wayne T. Green and Efrem Gerszberg is an employee of an affiliate of Jewelcor Management, Inc., the beneficial holder of approximately 12.1% of the outstanding common stock of the Company and a party to a consulting agreement with the Company; (j) George Foreman, who was a director of the Company from March to April 2004, is the Company's spokesperson; and (k) Diane and Hugh Unger, the trustees of the Diane E. Unger Inter Vivos Trust are the parents of Jeff Unger, the Company's Vice President of Investor Relations .

The information regarding the selling securityholders' beneficial ownership after the sales made pursuant to this prospectus assumes that all of the shares of common stock subject to sale pursuant to this prospectus shall have been sold. Each of the selling securityholders has provided the information set forth below relating to the number of shares such securityholder currently beneficially owns. The shares subject to sale pursuant to this prospectus may be offered from time to time, in whole or in part, by the selling securityholders or their transferees. Information about the selling securityholders may change over time. Any changed information given to us by the selling securityholders will be set forth in prospectus supplements if and when necessary.

Selling Securityholders	Number of Shares of Common Stock Beneficially Owned Before Any Sale (1)	Number of Shares of Common Stock Subject to Sale	Common Stock Beneficially Owned After the Sales	Number**	Percent***
Clark Partners I, L.P. (2)	2,446,324	100,000	2,346,324		6.8%
Jewelcor Management, Inc. (3)	4,123,973	286,104	3,837,869		11.1%
Baron Small Cap Fund (4)	2,257,353	100,000	2,157,353		6.0%
Paul R. Mancia DDS P.C. Profit Sharing Plan (5)	84,066	10,000	74,066		*
Marc L. Holtzman (6)	306,300	20,000	286,300		*
Benchmark Partners, L.P. (7)	176,000	26,000	150,000		*
Family Trust created under the duly probated Last Will and Testament of Samuel L. Lane, Deceased (8)	4,000	4,000	0		0
Prism Partners I, L.P. (9)	20,000	20,000	0		0
Prism Partners II Offshore Fund (10)	20,000	20,000	0		0
Allen Brill (11)	44,000	4,000	40,000		0
Diane E. Unger Inter Vivos Trust (12)	2,000	2,000	0		0
Business Ventures International Inc. (13)	110,000	10,000	100,000		*
Rose Gerszberg (14)	20,000	20,000	0		0
Efrem Gerszberg (15)	10,000	10,000	0		0
Seth Gerszberg (16)	20,000	20,000	0		0
Marc Ecko (17)	20,000	20,000	0		0
Marci Tapper (18)	20,000	20,000	0		0
Lawrence Seidman Retirement Plan and Trust (19)	4,000	4,000	0		0
Frank J. Husic Rollover IRA (20)	20,000	20,000	0		0
Alan S. Bernikow (21)	26,802	4,000	22,802		*
WEC Partners, L.P. (22)	46,600	10,000	36,600		*
Far West Capital Partners, L.P. (23)	527,639	80,000	447,639		
Robert G. Schiro 2001 Trust (24)	97,000	16,000	81,000		*
Alberto Verdi (25)	6,000	6,000	0		0
Harbour Holdings Ltd. (26)	164,000	164,000	0		0
Strong Special Investment, L.P. (27)	116,000	116,000	0		0
Ephraim Zinkin and Devora Zinkin (28)	2,000	2,000	0		0
Donniel Zinkin (29)	2,000	2,000	0		0

Raymond Perlman (30)	11,000	4,000	7,000	*
Wayne T. Green (31)	12,000	2,000	10,000	*
FPA Crescent Fund (32)	60,000	60,000	0	0
Zeke LP (33)	230,000	80,000	150,000	*
Hourglass Master Fund, Ltd. (34)	120,000	120,000	0	0
George Foreman (35)	215,000	100,000	115,000	*
Seymour Holtzman (36)	4,933,405	330,000	4,603,405	13.3%

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*Less than 1%.

**Assumes that the selling securityholders will sell all of their shares of common stock subject to sale pursuant to this prospectus. We cannot assure you that the selling securityholders will sell all or any of their shares of common stock.

***Percentage ownership is based on 34,199,109 shares of common stock outstanding as of June 22, 2004, plus securities deemed to be outstanding with respect to individual stockholders pursuant to Rule 13d-3(d)(1) under the Exchange Act.

- (1) Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission and includes generally voting and/or investment power with respect to securities. Shares of common stock subject to warrants, options or convertible stock currently exercisable or convertible, or exercisable or convertible within 60 days of June 22, 2004 are deemed outstanding for the purpose of computing the percentage beneficially owned by the person holding such warrants, options or convertible stock but are not deemed outstanding for the purpose of computing the percentage beneficially owned by any other person.
- (2) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 100,000 shares of common stock issuable upon exercise of a warrant. The Board of Directors of Ninth Floor Corporation, the general partner of Clark Partners I., L.P., exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by Clark Partners I., L.P., which warrant was acquired in the ordinary course of business.
- (3) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 80,000 shares of common stock issuable upon exercise of a warrant and 206,104 shares of common stock currently held by Jewelcor Management, Inc. as compensation under a consulting agreement with the Company. Seymour Holtzman is the Chairman, President and Chief Executive Officer of, and indirectly with his wife the primary shareholder of, Jewelcor Management, Inc., and, in such capacities, exercises sole voting and dispositive power with respect to the shares subject to sale currently held by Jewelcor Management, Inc. and underlying the warrant owned by Jewelcor Management, Inc., which warrant was acquired in the ordinary course of business.
- (4) The amount shown as beneficially owned before any sale includes 1,507,353 shares of common stock issuable upon exercise of warrants, and the amount shown as subject to sale consists of 100,000 shares of common stock issuable upon exercise of a warrant. Clifford Greenberg is the Portfolio Manager of Bamco Inc., the investment adviser to Baron Small Cap Fund, and, in such capacity, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by Baron Small Cap Fund, which warrant was acquired in the ordinary course of business.
- (5) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 10,000 shares of common stock issuable upon exercise of a warrant. Paul R. Mancina, the President, Secretary and Treasurer of the Paul R. Mancina DDS P.C. Profit Sharing Plan, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by the Paul R. Mancina DDS P.C. Profit Sharing Plan, which warrant was acquired in the ordinary course of business.
- (6) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 20,000 shares of common stock issuable upon exercise of a warrant.
- (7) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 26,000 shares of common stock issuable upon exercise of a warrant. Richard Whitman and Lorraine DiPaolo, the general partners of Benchmark Partners, L.P., exercise shared voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by Benchmark Partners, L.P., which warrant was acquired in the ordinary course of business.
- (8) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 4,000 shares of common stock issuable upon exercise of a warrant.

- (9) The amounts shown as beneficially owned before any sale and shown as subject to sale consist of 20,000 shares of common stock issuable upon exercise of a warrant. Jerald Weintraub is the manager of Weintraub Capital Management LLC, the general partner of Prism Partners I, L.P., and, in such capacity, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by Prism Partners I, L.P., which warrant was acquired in the ordinary course of business.
- (10) The amounts shown as beneficially owned before any sale and shown as subject to sale consist of 20,000 shares of common stock issuable upon exercise of a warrant. Jerald Weintraub is the manager of Weintraub Capital Management LLC, the investment advisor of Prism Partners II Offshore Fund, and, in such capacity, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by Prism Partners II Offshore Fund, which warrant was acquired in the ordinary course of business.
- (11) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 4,000 shares of common stock issuable upon exercise of a warrant.
- (12) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 2,000 shares of common stock issuable upon exercise of a warrant. Diane E. Unger and Hugh Unger are the trustees of the Diane E. Unger Inter Vivos Trust and, in such capacity, exercise shared voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by the Diane E. Unger Inter Vivos Trust, which warrant was acquired in the ordinary course of business.
- (13) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 10,000 shares of common stock issuable upon exercise of a warrant. Robert L. Patron, the President of Business Ventures International Inc., exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by Business Ventures International Inc., which warrant was acquired in the ordinary course of business.
- (14) The amounts shown as beneficially owned before any sale and shown as subject to sale consist of 20,000 shares of common stock issuable upon exercise of a warrant.
- (15) The amounts shown as beneficially owned before any sale and shown as subject to sale consist of 10,000 shares of common stock issuable upon exercise of a warrant.
- (16) The amounts shown as beneficially owned before any sale and shown as subject to sale consist of 20,000 shares of common stock issuable upon exercise of a warrant.
- (17) The amounts shown as beneficially owned before any sale and shown as subject to sale consist of 20,000 shares of common stock issuable upon exercise of a warrant.
- (18) The amounts shown as beneficially owned before any sale and shown as subject to sale consist of 20,000 shares of common stock issuable upon exercise of a warrant.
- (19) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 4,000 shares of common stock issuable upon exercise of a warrant. Lawrence Seidman, the Trustee for Lawrence Seidman Retirement Plan and Trust, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by Lawrence Seidman Retirement Plan and Trust, which warrant was acquired in the ordinary course of business.
- (20) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 20,000 shares of common stock issuable upon exercise of a warrant. Frank Husic, the managing partner of the Frank J. Husic Rollover IRA, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by the Frank J. Husic Rollover IRA, which warrant was acquired in the ordinary course of business.
- (21) The amount shown as beneficially owned before any sale includes 4,000 shares of common stock issuable upon exercise of a warrant and 20,000 shares of common stock issuable upon exercise of options. The amount shown

as subject to sale consists of, 4,000 shares of common stock issuable upon exercise of a warrant.

- (22) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 10,000 shares of common stock issuable upon exercise of a warrant. Warren E. Clifford, the general partner of WEC Partners, LP, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by WEC Partners, LP, which warrant was acquired in the ordinary course of business.
- (23) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 40,000 shares of common stock issuable upon exercise of a warrant. Robert G. Schiro is the General Partner of Far West Capital Management, LP, the General Partner of Far West Capital Partners, L.P., and, in such capacity, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by Far West Capital Partners, L.P., which warrant was acquired in the ordinary course of business.
- (24) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 16,000 shares of common stock issuable upon exercise of a warrant. Robert G. Schiro, the Trustee for Robert G. Schiro 2001 Trust, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by Robert G. Schiro 2001 Trust, which warrant was acquired in the ordinary course of business.
- (25) The amounts shown as beneficially owned before any sale and shown as subject to sale consist of 6,000 shares of common stock issuable upon exercise of a warrant.
- (26) The amounts shown as beneficially owned before any sale and shown as subject to sale consist of 164,000 shares of common stock issuable upon exercise of a warrant. Charles A. Parquet is the Portfolio Manager of Skylands Capital, LLC, the Investment Advisor to Harbour Holdings Ltd., and, in such capacity, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by Harbour Holdings Ltd., which warrant was acquired in the ordinary course of business.
- (27) The amounts shown as beneficially owned before any sale and shown as subject to sale consist of 116,000 shares of common stock issuable upon exercise of a warrant. Charles A. Parquet is the Portfolio Manager of Skylands Capital, LLC, the Investment Advisor to Strong Special Investment, L.P., and, in such capacity, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by Strong Special Investment, L.P., which warrant was acquired in the ordinary course of business.
- (28) The amounts shown as beneficially owned before any sale and shown as subject to sale consist of 2,000 shares of common stock issuable upon exercise of a warrant. Ephraim and Devora Zinkin exercise joint voting and dispositive power with respect to the shares subject to sale underlying the warrant jointly owned by them.
- (29) The amounts shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 2,000 shares of common stock issuable upon exercise of a warrant.
- (30) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 4,000 shares of common stock issuable upon exercise of a warrant.
- (31) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 2,000 shares of common stock issuable upon exercise of a warrant.
- (32) The amounts shown as beneficially owned before any sale and shown as subject to sale consist of 60,000 shares of common stock issuable upon exercise of a warrant. Steve Romick, the President of FPA Crescent Fund and the Senior Vice President of First Pacific Advisors, Inc., the investment adviser to FPA Crescent Fund, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by FPA Crescent Fund, which warrant was acquired in the ordinary course of business.

- (33) The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 80,000 shares of common stock issuable upon exercise of a warrant. Ed Antoian, the general partner of Zeke LP, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by Zeke LP, which warrant was acquired in the ordinary course of business.
- (34) The amounts shown as beneficially owned before any sale and shown as subject to sale consist of 120,000 shares of common stock issuable upon exercise of a warrant. John Barton is the Managing Member of Tablerock Fund Management, LLC, the Advisor to Hourglass Master Fund, Ltd., and, in such capacity, exercises sole voting and dispositive power with respect to the shares subject to sale underlying the warrant owned by Hourglass Master Fund, Ltd., which warrant was acquired in the ordinary course of business.
- (35) The amount shown as beneficially owned before any sale consists of 215,000 shares of common stock issuable upon exercise of stock options, and the amount shown as subject to sale consists of 100,000 shares of common stock issuable upon exercise of stock options.
- (36) The amount shown as beneficially owned before any sale includes 4,123,973 shares owned of record by Jewelcor Management, Inc., of which Mr. Holtzman is the Chairman, President and Chief Executive Officer and, indirectly with his wife, the primary shareholder. The amount shown as beneficially owned before any sale includes, and the amount shown as subject to sale consists of, 330,000 shares of common stock issuable upon exercise of stock options. The amount shown as beneficially owned before any sale does not include 66,667 shares currently exercisable pursuant to stock options granted to Mr. Holtzman on July 15, 2004.

PLAN OF DISTRIBUTION

The selling securityholders and their successors, which include their pledgees, donees, partnership distributees and other transferees receiving the warrants or the common stock from the selling securityholders in non-sale transfers, may sell the common stock directly to purchasers or through underwriters, broker-dealers or agents. Underwriters, broker-dealers or agents may receive compensation in the form of discounts, concessions or commissions from the selling securityholders or the purchasers. These discounts, concessions or commissions may be in excess of those customary in the types of transactions involved.

The common stock may be sold in one or more transactions at:

- o fixed prices that may be changed;
- o prevailing market prices at the time of sale;
- o prices related to the prevailing market prices;
- o varying prices determined at the time of sale; or
- o negotiated prices.

These sales may be effected in transactions, which may involve cross or block transactions, in the following manner:

- o on any national securities exchange or quotation service on which the common stock may be listed or quoted at the time of sale;
- o in the over-the-counter-market;
- o in transactions otherwise than on these exchanges or services or in the over-the-counter market (privately negotiated transactions);
- o through the writing and exercise of options, whether these options are listed on an options exchange or otherwise; or
- o through any combination of the foregoing.

Selling securityholders may enter into hedging transactions with broker-dealers or other financial institutions which may in turn engage in short sales of the common stock and deliver these securities to close out short positions. In addition, the selling securityholders may sell the common stock short and deliver the common stock to close out short positions or loan or pledge the common stock to broker-dealers that in turn may sell such securities.

Selling securityholders may sell or transfer their shares of common stock other than by means of this prospectus. In particular, any securities covered by this prospectus that qualify for sale pursuant to Rule 144 under the Securities Act may be sold thereunder, rather than pursuant to this prospectus.

The aggregate proceeds to the selling securityholders from the sale of the common stock will be the purchase price of the common stock less any discounts and commissions. A selling securityholder reserves the right to accept and, together with its agents, to reject any proposed purchase of common stock to be made directly or through agents. We will not receive any of the proceeds from this offering.

In order to comply with the securities laws of some jurisdictions, if applicable, the holders of common stock may sell in some jurisdictions through registered or licensed broker-dealers. In addition, under certain circumstances in some jurisdictions, the holders of the common stock may be required to register or qualify the securities for sale or comply with an available exemption from the registration and qualification requirements.

Our common stock is quoted on the Nasdaq National Market.

The selling securityholders and any underwriters, broker-dealers or agents that participate in the sale of the common stock may be deemed to be "underwriters" within the meaning of the Securities Act. In this case, any discounts, commissions, concessions or profit they earn on any resale of the shares of the common stock may be underwriting discounts and commissions under the Securities Act. In addition, selling securityholders who are deemed to be "underwriters" within the meaning of the Securities Act will be subject to the prospectus delivery requirements of the Securities Act and may be subject to statutory liabilities, including, but not limited to, liabilities under Sections 11, 12 and 17 of the Securities Act.

The selling securityholders and any other persons participating in the distribution of the common stock will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder. Regulation M of the Exchange Act may limit the timing of purchases and sales of the common stock by the selling securityholders and any such other person. In addition, Regulation M may restrict the ability of any person participating in the distribution to engage in market-making activities with respect to the particular securities being distributed for a period of up to five business days prior to the commencement of the distribution. This may affect the marketability of the common stock.

If required, the specific common stock to be sold, the names of the selling securityholders, the respective purchase prices and public offering prices, the names of any agent, dealer or underwriter and any applicable commissions or discounts with respect to a particular offer will be set forth in an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement of which this prospectus is a part.

LEGAL MATTERS

The validity of the common stock issuable upon exercise of the warrants issued to the selling securityholders is being passed upon for us by Kramer Levin Naftalis & Frankel LLP, New York, New York.

EXPERTS

The consolidated financial statements of Casual Male Retail Group, Inc. appearing in Casual Male's Annual Report (Form 10-K) for the year ended January 31, 2004 (fiscal 2003), have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in their report thereon included therein and incorporated herein by reference. Such consolidated financial statements have been incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. You may read and copy materials that we have filed with the SEC at the SEC's public reference room located at 450 Fifth Street, N.W., Room 1024, Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the public reference room. Our SEC filings also are available to the public on the SEC's web site at www.sec.gov, which contains reports, proxies and information statements and other information regarding issuers that file electronically. Access to this information as well as other information on the Company is also available on the Company's corporate website at <http://www.cmrginc.com> and clicking on "Investor Relations."

This prospectus "incorporates by reference" information that we have filed with or furnished to the SEC under the Exchange Act, which means that we are disclosing important information to you by referring you to those documents. Any statement contained in this prospectus or in any document incorporated or deemed to be incorporated by reference into this prospectus will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus or any subsequently filed document which also is, or is deemed to be, incorporated by reference into this prospectus modifies or supersedes that statement. Any statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute a part of this prospectus. We incorporate by reference into this prospectus the following documents that we have previously filed with the SEC and any future filings that we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus until all of the securities covered by this prospectus are sold by the selling securityholders:

- o Our Annual Report on Form 10-K for the fiscal year ended January 31, 2004;
- o Our Quarterly Reports on Form 10-Q for the fiscal quarters ended May 1, 2004 and July 31, 2004;
- o Our Current Reports on Form 8-K filed on March 25, 2004, April 9, 2004, April 14, 2004, May 11, 2004, May 20, 2004, June 4, 2004, July 8, 2004, August 4, 2004, August 11, 2004, August 19, 2004 and September 2, 2004 (excluding information deemed "furnished" as opposed to "filed" under the rules of the SEC); and
- o All other reports filed by us pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the annual report referred to above.

You may request a copy of these filings at no cost, by writing or telephoning us at the following address:

Casual Male Retail Group, Inc.
555 Turnpike Street
Canton, Massachusetts 02021,
Attn: Dennis R. Hernreich
(781) 828-9300

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

Item 14. Other Expenses Of Issuance And Distribution

The registrant is paying certain of the expenses related to this offering. The following table sets forth the approximate amount of fees and expenses payable by the registrant in connection with this Registration Statement and the distribution of the shares of the securities being registered hereby. The selling securityholders will bear all underwriting discounts, commissions or fees attributable to the sale of the registrable securities.

SEC registration fee	\$1,366.30
Legal fees and expenses	\$10,000.00
Accounting fees and expenses	\$10,000.00
Printing and engraving expenses	\$5,000.00
Miscellaneous	\$537.99

Total	\$27,500.00

Item 15. Indemnification of Directors and Officers

The General Corporation Law of the State of Delaware, as currently in effect, permits charter provisions eliminating the liability of directors for breach of fiduciary duty, except that directors remain liable for (i) any breach of the directors' duty of loyalty to a company or its stockholders, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) any payment of a dividend or approval of a stock repurchase that is illegal under Section 174 of the Delaware General Corporation Law, or (iv) any transaction from which the directors derived an improper personal benefit. The registrant's Restated Certificate of Incorporation, as amended (the "Certificate"), provides that no director of the registrant shall be personally liable to the registrant or to any of its stockholders for monetary damages arising out of such director's breach of fiduciary duty, except to the extent that the elimination or limitation of liability is not permitted by the Delaware General Corporation Law. The effect of this provision of the Certificate is that directors cannot be held liable for monetary damages arising from breaches of their duty of care, unless the breach involves one of the four exceptions described in the first sentence of this Item 15. The provision does not prevent stockholders from obtaining injunctive or other equitable relief against directors, nor does it shield directors from liability under federal or state securities laws. The Certificate and the registrant's By-Laws further provide for indemnification of the registrant's directors and officers to the fullest extent permitted by Section 145 of the Delaware General Corporation Law, including circumstances in which indemnification is otherwise discretionary.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant, pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of

appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

Item 16. Exhibits

Exhibit No.	Description
3.1	Restated Certificate of Incorporation of the Company, as amended (included as Exhibit 3.1 to Amendment No. 3 of the Company's Registration Statement on Form S-1 (No. 33-13402), and incorporated herein by reference).
3.2	Certificate of Amendment to Restated Certificate of Incorporation, as amended, dated June 22, 1993 (included as Exhibit 3.2 to the Company's Quarterly Report on Form 10-Q filed on June 18, 1996, and incorporated herein by reference).
3.3	Certificate of Amendment to Restated Certificate of Incorporation, as amended, dated August 8, 2002 (included as Exhibit 3.3 to the Company's Quarterly Report on Form 10-Q filed on September 17, 2002, and incorporated herein by reference).
4.1	Form of Warrant to Purchase Common Stock.
4.2	Form of Non-Qualified Stock Option Grant Agreement.
5.1	Opinion of Kramer Levin Naftalis & Frankel LLP.*
23.1	Consent of Ernst & Young LLP.
23.2	Consent of Kramer Levin Naftalis & Frankel LLP (included in Exhibit 5.1).
24.1	Power of Attorney (included on the signature page of this Registration Statement).

* To be filed.

Item 17. Undertakings

(a) The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement;

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum aggregate offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

/s/ George T. Porter, Jr. Director

George T. Porter, Jr.

/s/ Joseph Pennacchio Director

Joseph Pennacchio

/s/ Alan S. Bernikow Director

Alan S. Bernikow

/s/ Jesse H. Choper Director

Jesse H. Choper

/s/ Frank J. Husic Director

Frank J. Husic

EXHIBIT INDEX

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* To be filed.

FORM OF
WARRANT TO PURCHASE
COMMON STOCK

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE NOT BEEN REGISTERED FOR RESALE UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO SUCH SECURITIES AND SUCH DISPOSITION FILED UNDER THE ACT, OR AN EXEMPTION FROM REGISTRATION, AND COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS. THE ISSUER MAY REQUIRE AN OPINION OF COUNSEL SATISFACTORY TO THE ISSUER HEREOF THAT SUCH REGISTRATION IS NOT REQUIRED AND THAT SUCH LAWS ARE COMPLIED WITH.

Void After 5:00 p.m., Eastern Time, on July 2, 2010

No. _____

Warrant to Purchase
_____ shares of
Common Stock, par value \$.01 per share
of
CASUAL MALE RETAIL GROUP, INC.

This is to Certify That, FOR VALUE RECEIVED, the receipt and sufficiency of which is hereby acknowledged, _____ (the "Holder") is entitled to purchase, subject to the provisions of this Warrant, from Casual Male Retail Group, Inc. ("Company"), a Delaware corporation, at any time prior to 5:00 p.m., Eastern Time, on July 2, 2010, a total of _____ shares of Common Stock, par value \$.01 per share, of the Company ("Securities") at an initial purchase price of \$ per share. The number of Securities to be received upon the exercise of this Warrant and the price to be paid for the Securities may be adjusted from time to time as hereinafter set forth. The number of Securities to be received upon the exercise of this Warrant in effect at any time and as adjusted from time to time is hereinafter sometimes referred to as the "Exercise Rate" and the purchase price per Security in effect at any time and as adjusted from time to time, and subject to the minimum purchase price set forth in Section 7(1), is hereinafter sometimes referred to as the "Exercise Price" per Security. This Warrant is or may be one of a series of Warrants identical in form issued by the Company to purchase an aggregate of shares of Common Stock. The Securities, as adjusted from time to time, together with any other Securities issuable upon exercise of this Warrant are hereinafter sometimes referred to as "Warrant Securities". Certain capitalized terms used in this Warrant are defined in Section 14 hereof.

1. Exercise of Warrant. This Warrant may be exercised at the option of the Holder in whole or in part at any time or from time to time prior to 5:00 p.m., Eastern Time on July 2, 2010, or if July 2, 2010 is a Saturday, Sunday or a day on which banking institutions in New York, New York are authorized by law to close, then on the next succeeding day (a "Business Day") which shall not be such a day, by presentation and surrender hereof to the Company or at the office of its stock transfer agent, if any, with the Purchase Form annexed hereto duly executed, and accompanied by payment of the Exercise Price, for the number of Securities specified in such Form, together with all federal and state taxes applicable upon such exercise. If, upon exercise

of this Warrant, the Warrant Securities issuable upon exercise of this Warrant are not then registered under the Act pursuant to an effective registration statement thereunder, the Holder shall be deemed to have represented and warranted to the Company that such Holder (x) is a "qualified institutional buyer" as defined in Rule 144A under the Act or an "accredited investor" as defined in Rule 501 under the Act, in either case with such knowledge and experience in financial and business matters as is necessary to evaluate the merits and risks of an investment in the Warrant Securities, and (y) such Holder is not acquiring the Warrant Securities with a view to any distribution thereof or with any intention of offering or selling any Warrant Securities in a transaction that would violate the Act or the securities laws of any state of the United States. If this Warrant should be exercised in part only, the Company shall, upon surrender of this Warrant for cancellation, execute and deliver a new Warrant evidencing the right of the Holder to purchase the balance of the Securities purchasable hereunder. The Exercise Price in respect of any exercise of this Warrant shall be payable to the Company in cash or by delivery to the Company of Common Stock having a then Current Market Value equal to such Exercise Price, or may be satisfied in lieu of other payment by the Holder's irrevocable written election to receive upon such exercise a reduced number of shares of Common Stock, in an amount equal to (x) the total number of shares of

Common Stock otherwise issuable upon such exercise, minus (y) a number of shares of Common Stock equal to (i) the aggregate Exercise Price otherwise payable in respect of such exercise, divided by (ii) the then Current Market Value per share of Common Stock. Upon receipt by the Company of this Warrant at the office of the Company or at the office of the Company's stock transfer agent, in proper form for exercise and accompanied, if and as applicable, by the Exercise Price or written election to receive a reduced number of shares, the Holder shall be deemed to be the holder of record of the Securities issuable upon such exercise, notwithstanding that the stock transfer books of the Company shall then be closed or that certificates representing such Securities shall not then be actually delivered to the Holder.

2. Reservation of Securities. The Company hereby agrees that at all times there shall be reserved for issuance and/or delivery upon exercise of this Warrant such number of shares of Securities as shall be required for issuance or delivery upon exercise of this Warrant. The Company covenants and agrees that, upon exercise of this Warrant and, if and as applicable, payment of the Exercise Price therefor or written election to receive a reduced number of shares, all Securities and other securities issuable upon such exercise shall be duly and validly issued, fully paid, non-assessable and not subject to the preemptive rights of any stockholder. As long as this Warrant shall be outstanding, the Company shall use its best efforts to cause all Securities issuable upon the exercise of this Warrant to be listed (subject to official notice of issuance) on all securities exchanges or quotation systems on which its Common Stock issued may then be listed and/or quoted.

3. Fractional Shares. No fractional shares or scrip representing fractional shares shall be issued upon the exercise of this Warrant. With respect to any fraction of a share called for upon any exercise hereof, the Company shall pay to the Holder an amount in cash equal to such fraction multiplied by the Prior Day Market Value of such fractional share.

4. Loss of Warrant. Upon receipt by the Company of evidence satisfactory to it of the loss, theft, destruction or mutilation of this Warrant, and (in the case of loss, theft or destruction) of reasonably satisfactory indemnification, and upon surrender and cancellation of this Warrant, if mutilated, the Company will execute and deliver a new Warrant of like tenor and date. Any such new Warrant executed and delivered shall constitute an additional contractual obligation on the part of the Company, whether or not the Warrant so lost, stolen, destroyed, or mutilated shall be at any time enforceable by anyone.

5. Rights of the Holder. The Holder shall not, by virtue hereof, be entitled to any rights of a stockholder in the Company, either at law or equity, and the rights of the Holder are limited to those expressed in this Warrant and the registration rights agreement referred to in Section 15 hereof.

6. Certain Notices to Warrant Holders. The Company shall give prompt written notice to the Holder of any determination to make a distribution to the holders of its Common Stock of any cash

dividends, assets, debt securities, preferred stock, or any rights or warrants to purchase debt securities, preferred stock, assets or other securities (other than Common Stock, or rights, options, or warrants to purchase Common Stock) of the Company, which notice shall state the nature and amount of such planned dividend or distribution and the record date therefor, and shall be received by the Holder or sent to the Holder by reputable overnight courier, in either case to its address as provided in Section 8, at least 10 days prior to such record date therefor. The Company shall provide notice to the Holder that any tender offer is being made for securities of the same class as any Warrant Securities no later than the first Business Day after the day the Company becomes aware of any such tender offer. Notwithstanding any notice provided to the Holder pursuant to this Section 6, the Holder shall be entitled to any and all applicable adjustments to the Exercise Rate and the Exercise Price per Security as provided in Section 7 arising out of any event requiring notice to the Holder in this Section 6.

7. Adjustment of Exercise Rate and Exercise Price.

The Exercise Rate and the Exercise Price are subject to adjustment from time to time upon the occurrence of the events enumerated in this Section 7. The Exercise Rate shall initially be the number of Securities for which this Warrant is initially exercisable as set forth in the introductory paragraph to this Warrant. In the event that this Warrant is transferred or exercised in part, the initial Exercise Rate of the portion not exercised or transferred shall be adjusted proportionately as shall the initial Exercise Rate of any partial transfer of this Warrant. For the purposes of Sections 7(a) and 7(b), (i) shares of Common Stock issuable upon the exercise of this Warrant and all other warrants of the same series as this Warrant shall be deemed to be outstanding and (ii) all shares of Common Stock that would be deemed to be outstanding as of the date of determination in respect of Convertible Securities, as determined in accordance with GAAP, shall be deemed to be outstanding.

(a) Adjustment for Change in Capital Stock. If, after the Issue Date, the Company:

(i) pays a dividend or makes a distribution on shares of its Common Stock payable in shares of its Common Stock (except to the extent any such dividend results in the grant, issuance, sale or making of Distribution Rights or Distributions (each as defined in Section 7(c)) to the Holder pursuant to Section 7(c));

(ii) subdivides or splits its outstanding shares of Common Stock into a greater number of shares; or

(iii) combines its outstanding shares of Common Stock into a smaller number of shares;

then (1) the Exercise Rate in effect immediately prior to such action for this Warrant shall be adjusted by multiplying the Exercise Rate in effect immediately prior to such action by a fraction (A) the numerator of which shall be the number of shares of Common Stock outstanding immediately after such action and (B) the denominator of which shall be the number of shares of Common Stock outstanding immediately prior to such action or the record date applicable to such action, if any and (2) the Exercise Price per Security in effect immediately prior to such action shall be adjusted by multiplying the Exercise Price per Security in effect immediately prior to such action by a fraction (A) the numerator of which is one and (B) the denominator of which shall be the fraction calculated in clause (1) of the above formula. The adjustments shall become effective immediately after the record date in the case of a dividend or distribution and immediately after the effective date in the case of a subdivision or combination. In the event that such dividend or distribution is not so paid or made or such subdivision, combination or reclassification is not effected, the Exercise Rate and the Exercise price per Security shall again be adjusted to be the Exercise Rate and the Exercise Price per Security which would then be in effect if such record date or effective date had not been so fixed.

(b) Adjustment for Certain Sales of Common Stock Below Current Market Value. If, after the Issue Date, the Company (i) grants or sells to any Affiliate of the Company (other than a wholly owned subsidiary of the Company) or (ii) grants, sells or offers to grant or sell to all holders of Common Stock, any shares of Common Stock or Convertible Securities (other than, in the case of each of clauses (i) and (ii), (1) pursuant to any Convertible Security or other right outstanding as of the Issue Date or issuable in connection with the Transactions and financing therefor and the fees and expenses thereof, or (2) upon the conversion, exchange or exercise of any Convertible Security or other right as to which upon the issuance thereof an adjustment pursuant to this Section 7 has been made), at a price below the then Current Market Value, the Exercise Rate and the Exercise price per Security for this Warrant shall be adjusted in accordance with the formulae:

$$E1 = \frac{E \times (O+N)}{(O + (N \times P/M))} \quad \$1 = \frac{\$ \times (O + N \times P/M)}{(O + N)}$$

where:

- E1 = the adjusted Exercise Rate for this Warrant;
- E = the then current Exercise Rate for this Warrant;
- \$1 = the adjusted Exercise Price per Security for this Warrant;
- \$ = the then current Exercise Price per Security for this Warrant;
- O = the number of shares of Common Stock outstanding immediately prior to the sale of such Common Stock or issuance of Convertible Securities;
- N = the number of shares of Common Stock so sold or the maximum stated number of shares of Common Stock issuable upon the conversion, exchange or exercise of any such Convertible Securities;
- P = the proceeds per share of Common Stock received by the Company, which (i) in the case of shares of Common Stock is the amount received by the Company in consideration for the sale and issuance of such shares; and (ii) in the case of Convertible Securities is the amount received by the Company in consideration for the sale and issuance of such Convertible Securities, plus the minimum aggregate amount of additional consideration, other than the surrender of such Convertible Securities, payable to the Company upon exercise, conversion or exchange thereof; and
- M = the Current Market Value as of the Time of Determination or at the time of sale, as the case may be, of a share of Common Stock.

The adjustments shall become effective immediately after the record date for the determination of shareholders entitled to receive the rights, warrants or options to which this paragraph (b) applies or upon consummation of the sale of Common Stock, as the case may be. To the extent that shares of Common Stock are not delivered after the expiration of such rights, warrants or options or exercise, conversion or exchange rights in respect to such Convertible Securities, the Exercise Rate and the Exercise Price per Security for this Warrant shall be readjusted to the Exercise Rate and the Exercise Price per Security which would otherwise be in effect had the adjustment made upon the issuance of such rights, warrants or options or Convertible Securities been

made on the basis of delivery of only the number of shares of Common Stock actually delivered. In the event that such rights or warrants are not so issued, the Exercise Rate and the Exercise Price per Security for this Warrant shall again be adjusted to be the Exercise Rate and the Exercise Price per Security which would then be in effect if such date fixed for determination of shareholders entitled to receive such rights, warrants or options had not been so fixed.

No adjustments shall be made under this paragraph (b) if the application of the formula stated above in this paragraph (b) would result in a value of E1 that is lower than the value of E.

No adjustments shall be made under this paragraph (b) for any adjustments which are the subject of paragraphs (a), (c) or (e) of this Section 7.

Anything in this Warrant to the contrary notwithstanding, an event which would otherwise give rise to adjustments pursuant to this Section 7(b) shall not give rise to such adjustments if the Company grants, sells or offers to sell shares of Common Stock or Convertible Securities, in each case on the same terms as the underlying event, to the Holder on a pro rata basis, assuming for the purpose of this Section 7(b) that all warrants of the same series as this Warrant had been exercised.

Notwithstanding the foregoing, no adjustment in the Exercise Rate or the Exercise Price per Security will be required in respect of: (a) the grant of any stock option or other stock incentive award pursuant to any present stock option or stock incentive plan or arrangement or pursuant to any other customary compensatory stock option or stock incentive plan for employees, officer and/or directors, (b) the grant of any stock option or stock incentive award at an exercise price at least equal to the then Prior Day Market Value or (c) the exercise of any stock option or stock incentive award or similar award or right.

(c) Adjustment upon Certain Distributions.

(i) If at any time after the Issue Date the Company grants, issues or sells options, any Convertible Security, or rights to purchase capital stock or other securities (other than Common Stock) pro rata to the record holders or series of Common Stock ("Distribution Rights") or, without duplication, makes any distribution (other than a distribution pursuant to a plan of liquidation) other than a Permitted Cash Dividend (a "Distribution") on shares of Common Stock (whether in cash, property, evidences of indebtedness, or otherwise), then the Exercise Rate and the Exercise Price per Security shall be adjusted in accordance with the formulae:

$$E1 = E \times (M/(M-F)) \quad \$1 = \$ \times ((M-F)/M)$$

where:

E1 = the adjusted Exercise Rate;

E = the current Exercise Rate for this Warrant;

\$1 = the adjusted Exercise Price per Security for this Warrant;

\$ = the current Exercise Price per Security for this Warrant;

M = the Current Market Value per share of Common Stock at the Time of Determination;

F = the fair market value at the Time of Determination of such portion of the options, Convertible Securities, capital stock or other securities, cash, property or assets distributable pursuant to such Distribution Rights or Distribution per share of outstanding Common Stock.

The adjustments shall become effective immediately after the Time of Determination with respect to the shareholders entitled to receive the options, Convertible Securities, warrants, cash, property, evidences of indebtedness or other securities or assets to which this paragraph (c)(i) applies. No adjustments shall be made under this paragraph (c) if the application of the formula stated above in this paragraph (c)(i) would result in a value of E1 that is lower than the value of E. This paragraph (c)(i) does not apply to any securities which result in adjustments pursuant to paragraphs (a) or (b) of this Section 7.

(ii) Anything in this Warrant to the contrary notwithstanding, an event which would otherwise give rise to adjustments pursuant to Section 7(c)(i) shall not give rise to such adjustments (or to adjustments pursuant to any other provision of this Section 7) if the Company grants, issues or sells Distribution Rights to the Holder or includes the Holder in such Distribution, in each case on a pro rata basis, assuming for the purpose of this Section 7(c)(ii) that all warrants of the same series as this Warrant had been exercised.

(iii) Notwithstanding anything to the contrary set forth in this Section 7(c), if, at any time, the Company makes any distribution pursuant to any plan of liquidation (a "Liquidating Distribution") on shares of Common Stock (whether in cash, property, evidences of indebtedness or otherwise), then, subject to applicable law, the Company shall make to the Holder the aggregate Liquidating Distribution which the Holder would have acquired if the Holder had held the maximum number of shares of Common Stock acquirable upon the complete exercise of this Warrant immediately before the Time of Determination of shareholders entitled to receive Liquidating Distributions.

(d) Notice of Adjustments. Whenever the Exercise Rate and Exercise Price per Security are adjusted, the Company shall promptly mail to the Holder a notice of the adjustments. The Company shall also provide the Holder with a certificate from the Company's independent public accountants briefly stating the facts requiring the adjustments and the manner of computing it. The certificate shall be conclusive evidence that the adjustments are correct, absent manifest error.

(e) Reorganization of Company; Fundamental Transaction.

(i) If (x) the Company shall reclassify its Common Stock (other than a change in par value, or from par value to no par value, or a subdivision or combination thereof), or (y) the Company, in a single transaction or through a series of related transactions, consolidates with or merges with or into any other person or sells, assigns, transfers, leases, conveys or otherwise disposes of all or substantially all of its properties and assets to another person or group of affiliated persons or is a party to a merger or binding share exchange which, in the case of any of the transactions referred to in this clause (y), reclassifies or changes its outstanding Common Stock (each of (x) and (y) above being referred to as a "Fundamental Transaction"), as a condition to consummating any such Fundamental Transaction, the Company, in the case of any such reclassification referred to in clause (x), or the person formed by or surviving any such consolidation or merger if other than the Company or the person to whom such transfer has been made in the case of clause (y) above (the "Surviving Person"), shall enter into a supplemental warrant agreement. The supplemental warrant agreement shall provide (a) that the Holder may exercise this Warrant for the kind and amount of securities, cash or other assets which the Holder would have received immediately after the Fundamental Transaction if the Holder had exercised this Warrant immediately before the effective date of the transaction, assuming (to the extent applicable) that the Holder (i) was not a constituent person or an affiliate of a constituent person

to any transaction described in clause (y) above, (ii) made no election with respect to any transaction described in clause (y) above, and (b) in the case of any transaction described in clause (y) above, that the Surviving Person shall succeed to and be substituted to every right and obligation of the Company in respect of this Warrant. The supplemental warrant agreement shall provide for adjustments which shall be as nearly equivalent as may be practicable to the adjustments provided for in this Section 7. The Surviving Person or the Company, as applicable, shall mail to the Holder a notice briefly describing the supplemental warrant agreement. If the issuer of securities deliverable upon exercise of this Warrant is an affiliate of a Surviving Person, that issuer shall join in the supplemental warrant agreement.

(ii) Notwithstanding the foregoing, if a Fundamental Transaction shall occur and, upon consummation of such Fundamental Transaction, consideration is payable to holders of shares of Common Stock which consideration consists solely of cash, assuming (to the extent applicable) that the Holder (i) was not a constituent person or an affiliate of a constituent person to a transaction described in Section 7(e)(i)(y) above and (ii) made no election with respect thereto, then the Holder shall be entitled to receive distributions upon consummation of such Fundamental Transaction on an equal basis with holders of Common Stock as if this Warrant had been exercised immediately prior to such event, less the aggregate Exercise Price therefor; provided that the Company or the Surviving Person, as the case may be, may require the surrender of this Warrant to such person prior to making any such distribution to the Holder. Upon receipt of such payment, if any, the rights of the Holder shall terminate and cease and this Warrant shall expire.

(iii) If this paragraph (e) applies, it shall supersede the application of paragraph (a), (b) or (c) of this Section 7.

(f) Other Events If any event occurs as to which the provisions of this Section 7 are not strictly applicable or, if strictly applicable, would not, in the good faith judgment of the board of directors of the Company, fairly and adequately protect the rights of the Holder in accordance with the essential intent and principles of such provisions, then such board of directors shall make such adjustments in the application of such provisions, in accordance with such essential intent and principles, as shall be reasonably necessary, in the good faith opinion of such board of directors, to protect such rights as aforesaid, but in no event shall any such adjustment have the effect of decreasing the Exercise Rate or decreasing the number of Securities issuable upon exercise of this Warrant or increasing the Exercise Price per Security.

(g) Company Determination Final. Any determination that the Company or the board of directors of the Company must make pursuant to this Section 7 shall be conclusive, absent manifest error.

(h) Specificity of Adjustments. Regardless of any adjustments in the number or kind of shares purchasable upon the exercise of this Warrant or the Exercise Price per Security, this Warrant may continue to express the same number and kind of Securities initially issuable pursuant to this Warrant and the initial Exercise Price per Security as set forth in the first paragraph hereof.

(i) Voluntary Adjustment. The Company from time to time may increase the Exercise Rate and correspondingly decrease the Exercise Price per Security by any number and for any period of time; provided, however, that such period is not less than 20 Business Days. Whenever the Exercise Rate is so increased and the Exercise Price per Security is so decreased, the Company shall mail to the Holder a notice thereof. The Company shall give the notice at least 10 days before the date the increased Exercise Rate and decreased Exercise Price per Security takes effect. The notice shall state the increased Exercise Rate and decreased Exercise Price per Security and the period it will be in effect. A voluntary increase in the Exercise Rate and decrease in the Exercise Price per Security shall not change or adjust the Exercise Rate or Exercise Price per Security otherwise in effect as determined by this Section 7.

(j) Multiple Adjustments. After an adjustment to the Exercise Rate and Exercise Price per Security for this Warrant under this Section 7, any subsequent event requiring an adjustment under this Section 7 shall cause an adjustment to the Exercise Rate and Exercise Price per Security for this Warrant as so adjusted.

(k) When De Minimis Adjustment May Be Deferred. No adjustment in the Exercise Rate or Exercise Price per Security shall be required unless such adjustment would require an increase or decrease of at least 1% in the Exercise Rate; provided, however, that any adjustments which by reason of the foregoing are not required to be made shall be carried forward and taken into account in any subsequent adjustment. All calculations of the Exercise Rate shall be rounded to the nearest whole number. All calculations of the Exercise Price per Security shall be rounded to the nearest ten thousandth of one cent. No adjustments need be made for a change in the par value of the Common Stock and no adjustments shall be deferred beyond the date on which this Warrant is exercised.

(l) Notwithstanding any adjustment to the Exercise Price called for by this Section 7, in no event will the Exercise Price per share of Common Stock be adjusted to an amount that is less than the par value per share of the Common Stock at the time of such adjustment, and if, but for the provisions of this Section 7(l), an adjustment to the Exercise Price would be required under this Section 7 that would result in an Exercise Price per share of Common Stock that is less than the par value per share of the Common Stock, then the Exercise Price shall be adjusted such that the Exercise Price per share of Common Stock equals the par value of the Common Stock.

(m) Amendments of the Certificate of Incorporation. The Company shall not amend its Certificate of Incorporation to increase the par value of any Warrant Security such that such par value would exceed the Exercise Price per share of such Warrant Security.

8. Notices. Any notices or certificates by the Company to the Holder and by the Holder to the Company shall be deemed delivered if in writing and delivered personally or sent by certified mail or reputable overnight courier, to the Holder, addressed as set forth in the Instructions for Registration of Warrant delivered to the Company, which may be superseded from time to time upon notice to the Company, and, if to the Company, addressed to Casual Male Retail Group, Inc., 555 Turnpike Street, Canton, Massachusetts 02021, Attention: Chief Financial Officer. The Company may change its address by written notice to the Holder.

9. Limitations on Transferability. This Warrant may be divided or combined, upon request to the Company by the Holder, into a certificate or certificates evidencing the same aggregate number of Warrants. This Warrant may not be offered, sold, transferred, pledged or hypothecated (i) in the absence of an effective registration statement as to this Warrant and such transaction filed under the Act, or an exception from the requirement of such registration, and compliance with the applicable federal and state securities laws, (ii) in an amount representing the right to purchase fewer than 10,000 shares of Common Stock, and (iii) without the consent of the Company, which consent shall not unreasonably be withheld. The Company may require an opinion of counsel satisfactory to the Company that such registration is not required and that such laws are complied with. The Company may treat the registered holder of this Warrant as he or it appears on the Company's books at any time as the Holder for all purposes. The Company shall permit the Holder or his duly authorized attorney, upon written request during ordinary business hours, to inspect and copy or make extracts from its books showing the registered holders of Warrants.

10. Transfer to Comply With the Securities Act of 1933. The Company may cause the following legend, or one similar thereto, to be set forth on this Warrant and on each certificate representing Warrant Securities, or any other security issued or issuable upon exercise of this Warrant, unless (a) the Company has received an opinion of counsel satisfactory to the Company as to any such certificate that such

legend, or one similar thereto, is unnecessary or (b) a registration statement with respect to this Warrant and the Warrant Securities has become effective under the Act.

"THIS SECURITY HAS NOT BEEN REGISTERED FOR RESALE UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"), OR ANY STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, TRANSFERRED, PLEDGED OR HYPOTHECATED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT AS TO SUCH SECURITY AND SUCH DISPOSITION FILED UNDER THE ACT, OR AN EXEMPTION FROM REGISTRATION, AND COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS. THE ISSUER MAY REQUIRE AN OPINION OF COUNSEL SATISFACTORY TO THE ISSUER HEREOF THAT SUCH REGISTRATION IS NOT REQUIRED AND THAT SUCH LAWS ARE COMPLIED WITH."

11. Applicable Law. This Warrant shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to conflict of law principles.

12. Amendments. This Warrant may not be amended except in a writing signed by the Holder and the Company.

13. Severability. If any provisions of this Warrant shall be held to be invalid or unenforceable, such invalidity or enforceability shall not affect any other provision of this Warrant.

14. Certain Definitions. In addition to the capitalized terms defined elsewhere in this Warrant, the following capitalized terms shall have the meanings set forth below.

"Act" shall mean the Securities Act of 1933, as amended, together with the rules and regulations promulgated thereunder.

"Affiliate" of a person shall mean a person who directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, such person. The term "control" means the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise.

"Convertible Security" shall mean any security convertible into or exchangeable or exercisable for Common Stock, including but not limited to, rights, options or warrants entitling the holder thereof to acquire Common Stock or any security convertible into or exchangeable for Common Stock.

"Current Market Value" per share of Common Stock of the Company at any date shall mean:

(1) if Common Stock is not then registered under the Exchange Act and traded on a national securities exchange or on the Nasdaq National Market System,

(a) the value of such Common Stock, determined in good faith by the board of directors of the Company and certified in a board resolution, taking into account the most recently completed arms-length transaction between the Company and a person other than an Affiliate of the Company and the closing of which occurs on such date or shall have occurred within the six-month period preceding such date, or

(b) if no such transaction shall have occurred on such date or within such six-month period, the fair market value of the security as determined by a nationally recognized

investment bank; provided, however, that, in the case of the calculation of Current Market Value for determining the cash value of fractional shares, no such determination by an investment bank shall be required and the good faith judgment of the board of directors as to such value shall be conclusive, or

(2) (a) if Common Stock is then registered under the Exchange Act and traded on a national securities exchange or on the Nasdaq National Market System, the average of the daily closing sales prices of such Common Stock for the 20 consecutive trading days immediately preceding such date, or

(b) if Common Stock has been registered under the Exchange Act and traded on a national securities exchange or on the Nasdaq National Market System for less than 20 consecutive trading days before such date, then the average of the daily closing sales prices for all of the trading days before such date for which closing sales prices are available,

in the case of each of (2)(a) and (2)(b), as certified by the Chief Executive Officer, the President, any Executive Vice President or the Chief Financial Officer or Treasurer of the Company. The closing sales price of each such trading day shall be the closing sales price, regular way, on such day or, if no sale takes place on such day, the average of the closing bid and asked prices on such day.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, together with the rules and regulations promulgated thereunder.

"GAAP" shall mean generally accepted accounting principles in the United States as in effect on the Issue Date.

"Issue Date" shall mean _____, 2003.

"Permitted Cash Dividend" shall mean any cash dividend in respect of Common Stock that, together with all such dividends (other than dividends with respect to which an adjustment has been made pursuant to Section 7(c)(i) or a dividend which was also paid on a pro rata basis to the Holder as contemplated by Section 7(c)(ii)) declared in respect of Common Stock during the previous twelve months, on a per share basis, does not exceed 10% of the average closing sales prices per share of the Common Stock for each trading day during such twelve month period.

"Prior Day Market Value" per share of Common Stock of the Company at any date shall mean:

(1) if Common Stock is not then registered under the Exchange Act and traded on a national securities exchange or on the Nasdaq National Market System, the Current Market Value per share of Common Stock, or

(2) if Common Stock is then registered under the Exchange Act and traded on a national securities exchange or on the Nasdaq National Market System, the closing sales price of Common Stock for the trading day ending immediately prior to the event causing the Prior Day Market Value to be determined.

"Time of Determination" shall mean (i) in the case of any distribution of securities or other property to existing shareholders to which Section 7(b) or (c) applies, the time and date of the determination of shareholders entitled to receive such securities or property or (ii) in the case of any other issuance and sale to which Section 7(b) or 7(c) applies, the time and date of such issuance or sale.

15. Registration Rights. In the event that the Holder gives notice to the Company in accordance with Section 8 hereof of its irrevocable election to exercise this Warrant and other warrants of the same series as this Warrant held by such Holder to the extent of at least 60,000 shares of Common Stock (subject to adjustment pursuant to Section 7) and requests that such shares issuable upon such exercise be registered under the Act, the Company undertakes to prepare and cause to be filed with the Securities and Exchange Commission within 30 days thereafter (provided the Company is then eligible to effect such registration on Form S-3 or any successor form) a registration statement under the Act relating to resales of such Common Stock by the Holder, and shall use commercially reasonable efforts to cause such registration statement to be declared effective within 45 days after such filing and to keep such registration statement effective for 90 days or until such earlier time as such Common Stock issued upon exercise has been sold by the Holder pursuant thereto; provided, however, that the Holder shall be bound (and if requested by the Company shall confirm in writing that it is so bound) by reasonable and customary terms for the provision of information by the Holder, the suspension of sales in the event of material developments regarding the Company, delays in registration in the event of any offering of securities for the account of the Company, and other matters, all on substantially the same terms as may be applicable in one or more cases to holders of other securities of the Company having similar rights to request registration under the Act.

IN WITNESS WHEREOF, the Company has caused this Warrant to be duly executed and its corporate seal to be hereunto affixed and attested, all as of the day and year first above written.

CASUAL MALE RETAIL GROUP, INC.

By: _____
Name: David A. Levin
Title: President

Date: _____, 2003

Attest:

By: _____
Name: Dennis R. Hernreich
Title: Chief Financial Officer

PURCHASE FORM

Dated _____, 20__

The undersigned hereby irrevocably elects to exercise this Warrant to the extent of shares of Common Stock.

The undersigned has concurrently herewith made payment of \$ _____ in payment of the aggregate Exercise Price.

If the issuance of the Warrant Securities is not registered under the Securities Act of 1933, as amended, the undersigned makes the representation and warranty set forth in Section 1 of this Warrant.

INSTRUCTIONS FOR REGISTRATION OF SECURITIES

Name _____
(please typewrite or print in block letters)

Address _____

Signature _____

ASSIGNMENT FORM

FOR VALUE RECEIVED, _____
hereby sells, assigns and transfers unto

Name _____
(please typewrite or print in block letters)

Address _____

the right to purchase shares of Common Stock as represented by this Warrant to the extent of shares of Common Stock as to which such right is exercisable and does hereby irrevocably constitute and appoint, attorney, to transfer the same on the books of the Company with full power of substitution in the premises.

Signature _____

Dated: _____ 20__

INSTRUCTIONS FOR REGISTRATION OF WARRANT

Name _____
(please typewrite or print in block letters)

Address _____

Signature _____

CASUAL MALE RETAIL GROUP, INC.
 1992 STOCK INCENTIVE PLAN, AS AMENDED
 Non-Qualified Stock Option Grant Agreement

THIS AGREEMENT, made as of this _____ day of _____, _____, between Casual Male Retail Group, Inc., a Delaware corporation (the "Company"), and _____ (the "Participant").

WHEREAS, the Company has adopted and maintains the Casual Male Retail Group, Inc. 1992 Stock Incentive Plan, as amended (the "Plan") to encourage and enable the officers, employees and directors of the Company and its subsidiaries, and other persons who are responsible for or contribute to the management, growth or profitability of, or who provide substantial services to, the Company and its subsidiaries, upon whose judgment, initiative and efforts the Company largely depends for the successful conduct of its business to acquire a proprietary interest in the Company, thereby assuring a closer identification of such persons' interests with those of the Company, stimulating their efforts on the Company's behalf and strengthening their desire to remain with the Company;

WHEREAS, the Plan provides that a committee of the Board of Directors of the Company shall administer the Plan and shall determine the individuals to whom stock options shall be granted and the amount and type of such stock options; and

WHEREAS, the Board has determined that the purposes of the Plan would be furthered by granting the Participant a stock option under the Plan as set forth in this Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter set forth, the parties hereto hereby agree as follows:

1. Grant of Option. Pursuant to, and subject to, the terms and conditions set forth herein and in the Plan, the Company hereby grants to the Participant a stock option (the "Option") with respect to _____ shares of common stock of the Company ("Company Stock"). The Option does not constitute an "incentive stock option" within the meaning of Section 422 of the Internal Revenue Code of 1986, as amended.

2. Grant Date. The Grant Date of the Option is _____.

3. Incorporation of Plan. All terms, conditions and restrictions of the Plan are incorporated herein and made part hereof as if stated herein. If there is any conflict between the terms and conditions of the Plan and this Agreement, the terms and conditions of the Plan, as interpreted by the Committee, shall govern. Except as otherwise provided herein, all capitalized terms used herein shall have the meaning given to such terms in the Plan.

4. Exercisability.

(a) Subject to Section 4(b) below, the Option shall first be exercisable with respect to a number of whole shares as close as possible to the following portion of the total number of shares subject hereto on the following dates:

Number of Years After Date of Grant	Shares Becoming Available For Exercise	Cumulative Shares Available

Less than 1 year		
1-2 years		
2-3 years		

(b) In the event of a Change of Control, the Option shall be fully exercisable as of the effective date of the Change of Control.

5. Exercise Price. The exercise price-per-share of each share with respect to which the Option is granted is \$_____ the Fair Market Value of a share of Company Stock as of the Grant Date.

6. Expiration Date; Termination.

(a) Subject to the provisions of the Plan and this Agreement, the Option shall expire and terminate on the tenth anniversary of the Grant Date.

(b) If the Participant's employment terminates with the Company, this Option may thereafter be exercised, to the extent that it was exercisable at the

time of such termination, in accordance with the following. If the Participant's employment terminates with the Company for any reason other than Cause (as defined in the Plan), the Participant will have 90 days from the date the Participant's termination or until the Expiration Date, if earlier, in which to exercise this Option, to the extent that it was exercisable at the time of such termination. If the Participant's employment terminates with the Company for Cause, any Option held by the Participant will terminate immediately and be of no further force and effect. If the Participant's employment terminates because of death (or otherwise has an Option outstanding at the time of his or her death), the Option, may be exercised by the Participant's legal representative or legatee for a period of one (1) year from the date of death or until the Expiration Date, if earlier, to the extent that it was exercisable at the time of such death.

7. Method of Exercise. The Option shall be exercisable in whole or in part. The partial exercise of the Option shall not cause the expiration, termination or cancellation of the remaining portion thereof. The Option shall be exercised by delivering notice to the Company in the form, manner and time specified by the Committee, accompanied by payment for the shares of Company Stock being purchased upon the exercise of the Option. Payment shall be made by one or more of the following methods: (i) in cash, by certified check, bank cashier's check, wire transfer or other instrument acceptable to the Committee; (ii) in the Committee's discretion, in shares of Company Stock owned by the Participant (which, if acquired pursuant to the exercise of a stock option, were acquired at least six months prior to the option exercise date) and valued at their Fair Market Value on the effective date of such exercise; (iii) to the extent permitted by law, by the Participant delivering to the Company a properly executed exercise notice together with irrevocable instructions to a broker to promptly deliver to the Company cash or a check payable and acceptable to the Company to pay the purchase price; or (iv) a combination of (i), (ii) and (iii) above; provided that in the event the Participant chooses to pay the purchase price as so provided, the Participant and the broker shall comply with such procedures and enter into such agreements of indemnity and other agreements as the Committee shall prescribe as a condition of such payment procedure. Payment instruments will be received subject to collection. The delivery of certificates representing the shares of Common Stock purchased under this Option will be contingent upon the Company's receipt from the Participant of full payment therefor, as set forth above, and any agreement, statement or other evidence as the Company may require to satisfy to itself that the issuance of Common Stock pursuant to the exercise of this Option any subsequent resale of the shares will be in compliance with applicable laws and regulations. Certificates for shares of Company Stock purchased upon the exercise of the Option shall be issued in the name of the Participant or his beneficiary, as the case may be, and delivered to the Participant or his beneficiary as soon as practicable following the effective date on which the Option is exercised.

8. Securities Matters.

(a) The Company shall be under no obligation to effect the registration pursuant to the Securities Act of 1933, as amended (the "1933 Act") of any interests in the Plan or any shares of Company Stock to be issued thereunder or to effect similar compliance under any state laws. The Company shall not be obligated to cause to be issued or delivered any certificates evidencing shares of Company Stock pursuant hereto unless and until the Company is advised by its counsel that the issuance and delivery of such certificates is in compliance with all applicable laws, regulations of governmental authority and the requirements of any securities exchange on which shares of Company Stock are traded. The Committee may require, as a condition of the issuance and delivery of certificates evidencing shares of Company Stock pursuant to the terms hereof, that the recipient of such shares make such covenants, agreements and representations, and that such certificates bear such legends, as the Committee, in

its sole discretion, deems necessary or desirable. The Participant specifically understands and agrees that the shares of Company Stock, if and when issued upon exercise of the Option, may be "restricted securities," as that term is defined in Rule 144 under the 1933 Act and, accordingly, the Participant may be required to hold the shares indefinitely unless they are registered under such Act or an exemption from such registration is available.

(b) The exercise of the Option shall be effective only at such time as counsel to the Company shall have determined that the issuance and delivery of shares of Company Stock pursuant to such exercise is in compliance with all applicable laws, regulations of governmental authority and the requirements of any securities exchange on which shares of Company Stock are traded. The Committee may, in its sole discretion, defer the effectiveness of any exercise of the Option in order to allow the issuance of shares of Company Stock pursuant thereto to be made pursuant to registration or an exemption from registration or other methods for compliance available under federal or state securities laws. The Committee shall inform the Participant in writing of its decision to defer the effectiveness of the exercise of the Option. During the period that the effectiveness of the exercise of the Option has been deferred, the Participant may, by written notice, withdraw such exercise and obtain the refund of any amount paid with respect thereto.

9. Transferability. During the lifetime of the Participant, the Committee, in its sole discretion, may permit the Participant to transfer the Option to (i) the Participant's spouse, children and grandchildren ("Immediate Family Members") or (ii) a trust or trusts for the exclusive benefit of such Immediate Family Members or (iii) any corporation, partnership, limited liability company, trust or other similar entity of which the Participant and/or members of the Participant's immediate family are the principal stockholders, partners, members, equity owners or beneficiaries. Following any such transfer, the Option shall continue to be subject to the same terms and conditions as were applicable immediately prior to the transfer. Except as described in the preceding sentences, the Option is not assignable or transferable other than by will or by the laws of descent and distribution, and during the Participant's lifetime may be exercised only by the Participant or the Participant's legal representative.

10. Rights as a Shareholder. The Participant shall have no rights as a shareholder with respect to any shares of Common Stock which may be purchased by exercise of this Option unless and until a certificate or certificates representing such shares are duly issued and delivered to the Participant. Except as otherwise expressly provided in the Plan, no adjustment shall be made for dividends or other rights for which the record date is prior to the date such stock certificate is issued.

11. Delays or Omissions. No delay or omission to exercise any right, power or remedy accruing to any party hereto upon any breach or default of any party under this Agreement, shall impair any such right, power or remedy of such party, nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any party of any breach or default under this Agreement, or any waiver on the part of any party or any provisions or conditions of this Agreement, must be in a writing signed by such party and shall be effective only to the extent specifically set forth in such writing.

12. Integration. This Agreement contains the entire understanding of the parties with respect to its subject matter. There are no restrictions, agreements, promises, representations, warranties, covenants or undertakings with respect to the subject matter hereof other than those expressly set forth herein. This Agreement, including, without limitation, the Plan, supersedes all prior agreements and understandings between the parties with respect to its subject matter.

13. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

14. Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the Commonwealth of Massachusetts, without regard to the provisions governing conflict of laws.

15. Participant Acknowledgment. The Participant hereby acknowledges receipt of a copy of the Plan. The Participant hereby acknowledges that all decisions, determinations and interpretations of the Committee in respect of the Plan, this Agreement and the Option shall be final and conclusive.

16. Notices. Notices hereunder shall be mailed or delivered to the Company at its principal place of business and shall be mailed or delivered to the Participant at the address set forth below or, in either case, at such other address as one party may subsequently furnish to the other party in writing.

IN WITNESS WHEREOF, the Company has caused this Agreement to be duly executed by its duly authorized officer, and the Participant has hereunto signed this Agreement on his own behalf, thereby representing that he has carefully read and understands this Agreement and the Plan as of the day and year first written above.

CASUAL MALE RETAIL GROUP, INC.

By:

Name: David A. Levin

Title: President and Chief Executive Officer

Receipt of the foregoing Option is acknowledged and its terms and conditions are hereby agreed to:

Date: _____

Address: _____

Consent of Independent Registered Public Accounting Firm

We consent to the reference to our firm under the caption "Experts" in the Registration Statement (Form S-3) and related Prospectus of Casual Male Retail Group, Inc. for the registration of 1,818,504 shares of Casual Male Retail Group, Inc. common stock and to the incorporation by reference therein of our report dated March 24, 2004, with respect to the consolidated financial statements and schedules of Casual Male Retail Group, Inc. included in its Annual Report (Form 10-K) for the year ended January 31, 2004, filed with the Securities and Exchange Commission.

ERNST & YOUNG LLP

September 9, 2004