

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 20, 2007

0-15898
(Commission File Number)

CASUAL MALE RETAIL GROUP, INC.
(Exact name of registrant as specified in its charter)

Delaware (State of Incorporation) 04-2623104 (IRS Employer Identification Number)

555 Turnpike Street, Canton, Massachusetts 02021
(Address of registrant's principal executive office)

(781) 828-9300
(Registrant's telephone number)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 1.01 Entry into a Material Definitive Agreement.

On December 20, 2007, Casual Male Retail Group, Inc. (the "Company") amended its credit facility with Bank of America, N.A. by executing the Third Amendment to Fifth Amended and Restated Loan and Security Agreement (the "Third Amendment"). The Third Amendment extends the maturity date of the credit facility to October 29, 2011 and extends the Company's current Last Out Advance Percentage, as defined in the Third Amendment, of 10% through, but excluding, December 28, 2008. On and after December 28, 2008, the Last Out Advance Percentage will be 5%. The Third Amendment also permits the formation of new wholly-owned subsidiaries, which will directly or indirectly own 100% membership in CMRG Apparel, LLC.

The foregoing description of the Third Amendment does not purport to summarize all of its respective provisions and is qualified in its entirety by reference to such agreement filed as Exhibit 10.1 to this Current Report on Form 8-K, which is incorporated herein by reference.

ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The Company has adopted a revised Nonqualified Compensation Plan (the "Plan") for the purposes of providing deferred compensation for a select group of the

Company's management and highly compensated employees who are not able to fully benefit under the Company's existing qualified 401(k) plan due to their highly compensated status. As a result of the Company's adoption of a "safe harbor 401(k) plan", effective January 1, 2008, the "Wraparound" provisions of the previous Nonqualified Compensation Plan are no longer needed and have been eliminated from the Plan. In addition, effective January 1, 2008, the Company will cease to have nondiscrimination testing performed to determine the maximum amount of Employer Matching Contributions that may be contributed on behalf of each participant of the Plan. Lastly, the Company will no longer make a mandatory matching contribution under this Plan but may make discretionary matching contributions if it so chooses.

ITEM 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
10.1	Third Amendment to Fifth Amended and Restated Loan and Security Agreement dated December 20, 2007 by and among Bank of America, N.A. as Administrative and Collateral Agent, the Lenders identified therein, as Borrowers' Representative and the Company and CMRG Apparel, LLC, as Borrowers.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CASUAL MALE RETAIL GROUP, INC.
By: /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice President
and Chief Financial Officer

Date: December 21, 2007

THIRD AMENDMENT TO
FIFTH AMENDED AND RESTATED LOAN AND SECURITY AGREEMENT

This Third Amendment to Fifth Amended and Restated Loan and Security Agreement (the "Third Amendment") is made as of this 20th day of December, 2007 by and among:

CASUAL MALE RETAIL GROUP, INC., and CMRG APPAREL, LLC (successor by conversion to DESIGNS APPAREL, INC.) (referred to individually as a "Borrower" and collectively as the "Borrowers"); and

CASUAL MALE RETAIL GROUP, INC., as Borrowers' Representative for the Borrowers; and

BANK OF AMERICA, N.A., NATIONAL CITY BUSINESS CREDIT, INC., WELLS FARGO FOOTHILL, LLC, and JPMORGAN CHASE BANK, N.A. (together with each of their successors and assigns, referred to individually as a "Revolving Credit Lender" and collectively as the "Revolving Credit Lenders"); and

BANK OF AMERICA, N.A., NATIONAL CITY BUSINESS CREDIT, INC., and JPMORGAN CHASE BANK, N.A. (together with each of their successors and assigns, referred to individually as a "Last Out Revolving Lender" and collectively as the "Last Out Revolving Lenders" and together with the Revolving Credit Lenders, hereinafter the "Lenders"); and

BANK OF AMERICA, N.A., as Administrative Agent and Collateral Agent for the Lenders; and

WELLS FARGO FOOTHILL, LLC, as Syndication Agent; and

NATIONAL CITY BUSINESS CREDIT, INC., as Documentation Agent,

JP MORGAN CHASE BANK, N.A., as Senior Managing Agent (together with the Administrative Agent, Collateral Agent, Syndication Agent, and Documentation Agent the "Agents").

in consideration of the mutual covenants herein contained and benefits to be derived herefrom.

W I T N E S S E T H

- A. Reference is made to the Fifth Amended and Restated Loan and Security Agreement dated as of December 28, 2006 by and among the Borrowers, the Borrowers' Representative, the Lenders and the Agents, as amended by that certain Amendment dated July 11, 2007, as further amended by that certain Second Amendment to Fifth Amended and Restated Loan and Security Agreement dated July 20, 2007 (as amended and in effect the "Loan Agreement").
- B. The Borrowers' Representative has advised the Agents and the Lenders that it intends to form certain new wholly owned Subsidiaries, which Subsidiaries will directly or indirectly own 100% of the membership interest in CMRG Apparel, LLC (the "Corporate Restructuring").
- C. The Borrowers have requested that the Agents and the Lenders agree to amend the Loan Agreement to (i) extend the Maturity Date; (ii) amend the definition Last Out Advance Percentage; and (iii) amend the definition of Change of Control to permit the Corporate Restructuring.
- D. The Agents and the Lenders, subject to the terms and conditions of this Third Amendment have agreed to amend the Loan Agreement.

Accordingly, the Agents, the Lenders, the Loan Parties, and the Borrowers' Representative agree as follows:

1. Definitions. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Loan Agreement.
2. Amendment to Loan Agreement.
 - a. Article 1 of the Loan Agreement is hereby amended by adding the following definitions in appropriate alphabetical order:

"Banking Services" means each and any of the following bank services provided to any Loan Party by any Lender or any of its Affiliates: (a) commercial credit cards, (b) stored value cards and (c) treasury management services (including, without limitation, controlled disbursement, automated clearinghouse transactions, return items, overdrafts and interstate depository network services).

"Banking Services Obligations" of the Loan Parties means any and all obligations of the Loan Parties, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and substitutions therefor) in connection with Banking Services.

"Third Amendment Effective Date": December 20, 2007

b. Article 1 of the Loan Agreement is amended as follows:

(i) Clause (d) of the definition of "Change in Control" is deleted in its entirety and replaced with the following:

(d) the failure by Casual Male (i) to own, directly or indirectly, 100% of the issue and outstanding membership interest of CMRG Apparel, LLC and RBT, or (ii) to own, directly or indirectly, 100% of the issue and outstanding capital stock or membership interest of all other Loan Parties.

ii) The definition of "Last Out Advance Percentage" is deleted in its entirety and replaced with the following:

"Last Out Advance Percentage": At the relevant time of reference thereto, (a) from the Closing Date through but excluding the second anniversary of the Closing Date, 10%, and (b) on and after the second anniversary of the Closing Date, 5%.

(iii) The definition of "Liabilities" is amended by renumbering existing clauses (iv) through (vii) as (v) through (viii) and by adding a new clause (iv) which provides as follows:

(iv) All Banking Services Obligations;

(iv) The definition of "Loan Documents" is deleted in its entirety and replaced with the following:

"Loan Documents": This Agreement, each instrument and document executed as contemplated by the Original Agreement and by Article 4, below, and each other instrument or document from time to time executed and/or delivered in connection with the arrangements contemplated hereby or in connection with any transaction with any Lender or any Affiliate of any Lender including, without limitation, any transaction which arises out of any Banking Services, investment, letter of credit, interest rate protection, or equipment leasing services provided by any Lender or any Affiliate of any Lender, as each may be amended from time to time.

(v) The definition of "Maturity Date" is deleted in its entirety and replaced with the following:

"Maturity Date": October 29, 2011

c. Article 13 of the Loan Agreement is amended as follows:

(i) Section 13.7(b)(viii) is deleted in its entirety and replaced with the following:

(viii) Eighth, to Lenders or any of their Affiliates for all Banking Services Obligations then outstanding, and then

3. Ratification of Loan Documents.

- a. Except as otherwise provided for herein, the terms and conditions of the Loan Agreement and of the other Loan Documents remain in full force and effect, and each Loan Party hereby ratifies, confirms and reaffirms, all and singular, the terms and conditions of, and the warranties and representations set forth, therein.
 - b. The Borrowers' Representative hereby ratifies and confirms in connection with the Corporate Restructuring, it shall cause each of its newly formed Subsidiaries to execute documentation, reasonably satisfactory in form and substance, to the Administrative Agent, guarantying payment and performance of the Liabilities and granting a first priority lien on all of their respective assets in favor of the Collateral Agent for the benefit of the Lenders and Casual Male shall amend the Pledge Agreement so as to pledge 100% of its membership interest and/or capital stock in each newly formed Subsidiary to the Collateral Agent for the benefit of the Lenders.
4. Conditions Precedent to Effectiveness. This Third Amendment shall not be effective until each of the following conditions precedent have been fulfilled to the satisfaction of the Administrative Agent:
- a. This Third Amendment shall have been duly executed and delivered by the respective parties hereto, and, shall be in full force and effect.
 - b. All action on the part of the Loan Parties necessary for the valid execution, delivery and performance by the Loan Parties of this Third Amendment shall have been duly and effectively taken and evidence thereof satisfactory to the Administrative Agent shall have been provided to the Administrative Agent.
 - c. The Loan Parties shall have provided such additional instruments and documents, including the Amended Fee Letter, to the Administrative Agent as the Administrative Agent and the Administrative Agent's counsel may have reasonably requested.
 - d. The Loan Parties shall have paid to the Administrative Agent all fees set forth in the Amended Fee Letter dated as of the date hereof.
5. Miscellaneous.
- a. This Third Amendment may be executed in several counterparts and by each party on a separate counterpart, each of which when so executed and delivered shall be an original, and all of which together shall constitute one instrument.
 - b. This Third Amendment expresses the entire understanding of the parties with respect to the transactions contemplated hereby. No prior negotiations or discussions shall limit, modify, or otherwise affect the provisions hereof.
 - c. Any determination that any provision of this Third Amendment or any application hereof is invalid, illegal or unenforceable in any respect and in any instance shall not effect the validity, legality or enforceability of such provision in any other instance, or the validity, legality or enforceability of any other provisions of this Third Amendment.
 - d. The Loan Parties shall pay on demand all reasonable costs and expenses of the Administrative Agent, including, without limitation, reasonable attorneys' fees in connection with the preparation, negotiation, execution and delivery of this Third Amendment.
 - e. Each Loan Party warrants and represents that the Loan Party has consulted with independent legal counsel of each Loan Party's selection in connection with this Third Amendment and is not relying on any representations or warranties of the Administrative Agent or its counsel in entering into this Third Amendment.

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IN WITNESS WHEREOF, the parties have duly executed this Third Amendment as of the day and year first above written.

CASUAL MALE RETAIL GROUP, INC.,
a Delaware corporation, as Borrower
and Borrowers' Representative

By /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice
President, Chief
Operating Officer, Chief
Financial Officer,
Treasurer and Secretary

CMRG APPAREL, LLC, as Borrower

By /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice
President, Chief
Operating Officer, Chief
Financial Officer,
Treasurer and Secretary

("GUARANTORS")

CASUAL MALE CANADA INC.

By /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice
President, Chief
Operating Officer, Chief
Financial Officer,
Treasurer and Secretary

CAPTURE, LLC

By /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice
President, Chief
Operating Officer, Chief
Financial Officer,
Treasurer and Secretary

CASUAL MALE STORE, LLC

By /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice
President, Chief
Operating Officer, Chief
Financial Officer,
Treasurer and Secretary

CASUAL MALE RETAIL STORE, LLC

By /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice
President, Chief
Operating Officer, Chief
Financial Officer,
Treasurer and Secretary

CASUAL MALE DIRECT, LLC

By /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice
President, Chief
Operating Officer, Chief
Financial Officer,
Treasurer and Secretary

CASUAL MALE RBT, LLC

By /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice
President, Chief
Operating Officer, Chief
Financial Officer,
Treasurer and Secretary

CASUAL MALE RBT (U.K.) LLC

By /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice
President, Chief
Operating Officer, Chief
Financial Officer,
Treasurer and Secretary

CANTON PL LIQUIDATING CORP.

By /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice
President, Chief
Operating Officer, Chief
Financial Officer,
Treasurer and Secretary

THINK BIG PRODUCTS LLC

By /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice
President, Chief
Operating Officer, Chief
Financial Officer,
Treasurer and Secretary

CASUAL MALE JAREDM LLC

By /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice
President, Chief
Operating Officer, Chief
Financial Officer,
Treasurer and Secretary

CMXL, LLC

By /s/ Dennis R. Hernreich

Name: Dennis R. Hernreich
Title: Executive Vice
President, Chief
Operating Officer, Chief

Financial Officer,
Treasurer and Secretary

BANK OF AMERICA, N.A.
(ADMINISTRATIVE AGENT, COLLATERAL
AGENT, REVOLVING CREDIT LENDER AND
LAST OUT REVOLVING LENDER)

By /s/ Kathleen A. Dimock

Name: Kathleen A. Dimock
Title: Managing Director

NATIONAL CITY BUSINESS CREDIT,
INC.
(DOCUMENTATION AGENT, REVOLVING
CREDIT LENDER AND LAST OUT
REVOLVING LENDER)

By /s/ Kathryn C. Ellero

Name: Kathryn C. Ellero
Title: Vice President

WELLS FARGO FOOTHILL, LLC
(SYNDICATION AGENT AND REVOLVING
CREDIT LENDER)

By /s/ Krista Wade

Name: Krista Wade
Title: Assistant Vice
President

JPMORGAN CHASE BANK, N.A.
(SENIOR MANAGING AGENT, REVOLVING
CREDIT LENDER AND LAST OUT
REVOLVING LENDER)

By /s/ Kim Nguyen

Name: Kim Nguyen
Title: Vice President