

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended JANUARY 1, 2000

Commission file number: 1-5256

V. F. CORPORATION

(Exact name of registrant as specified in its charter)

PENNSYLVANIA (State or other jurisdiction of incorporation or organization)	23-1180120 (I.R.S. employer identification number)
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628 GREEN VALLEY ROAD, SUITE 500
GREENSBORO, NORTH CAROLINA 27408
(Address of principal executive offices)

(336) 547-6000
(Registrant's telephone number, including area code)

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:

<TABLE>
<CAPTION>

Title of each class -----	Name of each exchange on which registered -----
<S> Common Stock, without par value, stated capital \$1 per share Preferred Stock Purchase Rights	<C> New York Stock Exchange and Pacific Exchange

</TABLE>

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT: NONE

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months and (2) has been subject to such filing requirements for the past 90 days. YES X NO

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

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As of March 7, 2000, 115,114,495 shares of Common Stock of the registrant were outstanding, and the aggregate market value of the common shares (based on the closing price of these shares on the New York Stock Exchange) of the registrant held by nonaffiliates was approximately \$2.0 billion. In addition, 1,669,444 shares of Series B ESOP Convertible Preferred Stock of the registrant were outstanding and convertible into 2,671,110 shares of Common Stock of the registrant, subject to adjustment. The trustee of the registrant's Employee Stock Ownership Plan is the sole holder of such shares, and no trading market exists for the Series B ESOP Convertible Preferred Stock.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Annual Report to Shareholders for the fiscal year ended January 1, 2000 (Item 1 in Part I and Items 5, 6, 7, 7A and 8 in Part II).

Portions of the Proxy Statement dated March 23, 2000 for the Annual Meeting of Shareholders to be held on April 25, 2000 (Item 4A in Part I and Items 10, 11, 12 and 13 in Part III).

ITEM 1. BUSINESS

VF Corporation, through its operating subsidiaries, designs, manufactures and markets branded jeanswear, intimate apparel, children's playwear, occupational apparel, knitwear and other apparel. VF Corporation, organized in 1899, oversees the operations of its individual businesses, providing them with financial and administrative resources. Unless the context indicates otherwise, the term "Company" used herein means VF Corporation and its subsidiaries.

The Company manages its business through over two dozen consumer-focused marketing units that support specific brands. Management of the individual marketing units has the responsibility to build and develop their brands within guidelines established by Company management. Marketing units with generally similar products have been grouped together into three reportable business segments - Consumer Apparel, Occupational Apparel and All Other.

Certain financial information regarding the Company's three reportable segments, as well as geographic information and sales by product category, is included in Note N of the Company's consolidated financial statements in the Company's Annual Report to Shareholders for the fiscal year ended January 1, 2000 ("1999 Annual Report"), which is incorporated herein by reference.

CONSUMER APPAREL SEGMENT

JEANSWEAR AND RELATED PRODUCTS

Jeanswear and related casual products are manufactured and marketed in the United States and in many international markets. In the United States, jeanswear products are manufactured and marketed under the LEE(R), WRANGLER(R), RUSTLER(R), RIDERS(R) and BRITTANIA(R) brands. The Company also offers cotton casual pants and shirts under the LEE CASUALS(R) and TIMBER CREEK BY WRANGLER(R) brands.

In domestic markets, LEE branded products are sold through department and specialty stores. WRANGLER westernwear is marketed through western specialty stores, and other WRANGLER brand products are sold primarily through the mass merchant and discount store channels. The RUSTLER and RIDERS brands are marketed to national and regional discount chains. Sales for all brands are generally made directly to retailers through full-time salespersons.

According to industry data, approximately 664 million pairs of jeans made of denim, twill, corduroy and other fabrics were sold in the United States in 1999, representing a 3.9% increase over 1998. This same data indicates that the Company currently has the largest combined unit market share at approximately 25%, with the WRANGLER, LEE and RUSTLER brands having the second, third and fourth largest unit shares of the jeans market in the United States, respectively.

In international markets, the Company's largest jeanswear operation is in Western Europe, where the Company manufactures and markets LEE, WRANGLER, MAVERICK(R) and OLD AXE(R) jeanswear and related products. LEE and WRANGLER jeanswear products are sold through department stores and specialty shops, while the MAVERICK and OLD AXE brands are sold to discount stores. Jeanswear in Europe and in most international markets is more of a fashion product and has a higher relative price

than similar products in the United States. Jeanswear products are sold to retailers through the Company's sales forces and independent sales agents.

The LEE and WRANGLER brands are also marketed in Canada and Mexico. Additionally, over the last three years, the Company has converted several licensed operations in South America into owned operations. Currently, the Company manufactures and markets the WRANGLER and LEE brands in several South American countries through operations based in Brazil, Argentina and Chile.

These products are sold through department and specialty stores. Also, in late 1999, the Company acquired a business that manufactures and markets the licensed UFO brand, a leading local jeans brand in Argentina and other countries.

The Company also manufactures and markets WRANGLER products in Japan and LEE products in China, and participates in joint ventures in Spain and Portugal. In foreign markets where the Company does not have owned operations, LEE and WRANGLER jeanswear and related products are marketed through distributors, agents or licensees.

INTIMATE APPAREL

The Company manufactures and markets women's intimate apparel under the VANITY FAIR(R), LILY OF FRANCE(R) and the licensed OSCAR DE LA RENTA(R) labels for sales to domestic department and specialty stores. Products include bras, panties, daywear, shapewear, robes and sleepwear. During 1999, the Company introduced a line of sports bras under the licensed NIKE(R) label. In addition, the Company entered into a license agreement with Tommy Hilfiger Corporation to produce and distribute women's intimate apparel. This line of intimates will be in department stores for fall 2000 and will include bras, panties, daywear and shapewear.

Women's intimate apparel is also manufactured and marketed under the VASSARETTE(R), BESTFORM(R) AND EXQUISITE FORM(R) brands for sale to the discount store channel of distribution. The Company also has a significant private label lingerie business with various national chain and specialty stores in the United States. Most products are sold through the Company's sales force.

Women's intimate apparel is also manufactured and marketed to department and specialty stores under the LOU(R) and BOLERO(R) brand names primarily in France and under the GEMMA(R), INTIMA CHERRY(R) and BELCOR(R) brands in Spain. Intimate apparel is marketed in discount stores in France under the VARIANCE(R) brand. In 2000, the Company will begin marketing the VANITY FAIR, VASSARETTE, BESTFORM and EXQUISITE FORM brands in Europe.

CHILDREN'S PLAYWEAR

Infant and children's apparel is manufactured and marketed in the United States under the HEALTHTEX(R) and LEE brands and under the licensed NIKE brand. Products are sold primarily to department and specialty stores. During 1999, the HEALTHTEX brand was made available over the internet through its website, www.healthtex.com, as the Company's first e-commerce initiative directly to consumers.

SWIMWEAR

The Company designs, manufactures and markets an extensive line of women's swimwear under the JANTZEN(R) trademark and the licensed NIKE label. Products are sold primarily to department and specialty stores in the United States and Canada through the Company's sales force. The JANTZEN

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trademark is licensed to other companies in several foreign countries. Swimwear is also manufactured and marketed under various labels in Spain and France.

OCCUPATIONAL APPAREL SEGMENT

The Company produces occupational and career apparel sold under the RED KAP(R) label in the United States. Approximately two-thirds of sales are to industrial laundries that in turn supply work clothes to employers, primarily on a rental basis, for on-the-job wear by production, service and white-collar personnel. Products include work pants, slacks, work and dress shirts, overalls, jackets and smocks. Since industrial laundries maintain minimal inventories of work clothes, a supplier's ability to offer rapid delivery is an important factor in this market. The Company's commitment to customer service, supported by an automated central distribution center with several satellite locations, has enabled customer orders to be filled within 24 hours of receipt and has helped the RED KAP brand obtain a significant share of the industrial laundry rental business.

Through four acquisitions since the fourth quarter of 1998, the Company has expanded its product offerings to include restaurant apparel and linen products,

customized business uniforms and "clean room" apparel. In addition, the Company markets safety apparel in the United States and Canada under the BULWARK(R) brand.

ALL OTHER SEGMENT

KNITWEAR

The Company manufactures and markets knitted fleecewear and T-shirts in the United States. Blank fleece and T-shirt products are marketed under the LEE brand to wholesalers and garment screen-print operators. Approximately 40% of knitwear sales are for private label accounts, including NIKE, Inc. and various national chain, department and discount stores.

The Company also designs, manufactures and markets imprinted sports apparel under licenses granted by the four major American professional sports leagues, NASCAR and other parties. These sports apparel products for adults are distributed through department, sporting goods and athletic specialty stores under the LEE SPORT(R), NUTMEG(R) and CHASE AUTHENTICS(R) brands. CSA(R) branded products, primarily in children's sizes, are distributed through mass merchandisers and discount stores.

DAYPACKS AND RELATED PRODUCTS

The Company manufactures and markets JANSPORT(R) brand daypacks sold through department and sports specialty stores and college bookstores in the United States and through department and specialty stores in Europe. WOLF CREEK(R) brand daypacks are marketed through discount stores in the United States. JANSPORT daypacks and bookbags have a leading brand share in the United States. JANSPORT branded fleece casualwear and T-shirts imprinted with college logos are sold through college bookstores. In addition, JANSPORT backpacking and mountaineering gear is sold through outdoor and sporting goods stores.

RAW MATERIALS AND MANUFACTURING

Raw materials include fabrics made from cotton, synthetics and blends of cotton and synthetic yarn. The Company also purchases thread and trim (buttons, zippers, snaps and lace) from numerous

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suppliers.

For most domestic operations, the Company purchases fabric, primarily from several domestic suppliers, against scheduled production. Purchased fabric is cut and sewn into finished garments in owned domestic and offshore manufacturing facilities. In addition, the Company contracts the sewing of products from independent contractors, primarily in foreign countries. To obtain a more balanced sourcing mix, an increasing percentage of production is in lower cost offshore plants, primarily in Mexico and the Caribbean Basin. By the end of 1999, approximately 65% of domestic sales were derived from products sewn outside the United States.

In the Company's domestic knitwear and a portion of its domestic intimate apparel businesses, operations are vertically integrated and include the entire process of converting yarn into finished garments. The Company knits purchased yarn into fabric in its facilities. The knit fabric is then dyed, finished and cut in domestic facilities before it is sewn into finished garments. For the knitwear operations, cotton yarn and cotton and synthetic blend yarn are purchased from a major textile company under a long-term supply agreement. Yarn is also available from numerous other sources.

For the Company's international businesses, fabric, thread and trim are purchased from several international suppliers. In the European jeanswear operations, fabric is cut and sewn into finished garments in owned plants in Malta, Poland and Turkey, with the balance (mostly tops) sourced from independent contractors. In intimate apparel, fabric is sewn into finished garments in owned plants in France, Spain and Tunisia, with the remainder manufactured by independent contractors. To obtain a more balanced sourcing mix, jeanswear and intimate apparel sourcing has been shifted from owned plants in Western Europe to lower cost owned and contracted production outside of Western Europe. At the end of 1999, approximately 43% of international sales were derived from Company-owned plants.

The Company did not experience difficulty in obtaining fabric and other raw materials to meet production needs during 1999 and does not anticipate difficulties in 2000. The loss of any one supplier would not have a significant adverse effect on the Company's business.

SEASONALITY

The apparel industry in the United States has four primary retail selling seasons -- Spring, Summer, Back-to-School and Holiday, while international markets typically have Spring and Fall selling seasons. Sales to retailers generally precede the retail selling seasons, although demand peaks have been reduced in recent years as more products are being sold on a replenishment basis.

Overall, with its diversified product offerings, the Company's operating results are not highly seasonal. On a quarterly basis, consolidated net sales range from a low of approximately 23% of full year sales in the first quarter to a high of 27% in the third quarter. Sales of knitwear products, however, are more seasonal in nature, with approximately 57% of its sales of fleece and T-shirt products in the second half of the year.

Working capital requirements vary throughout the year. Working capital increases during the first half of the year as inventory builds to support peak shipping periods, and accordingly decreases during the second half. Cash provided by operations is substantially higher in the second half of the year due to higher net income and reduced working capital requirements during that period.

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ADVERTISING

The Company supports its brands through extensive advertising and promotional programs and through sponsorship of special events. The Company advertises on national and local radio and television and in consumer and trade publications. It also participates in cooperative advertising on a shared cost basis with major retailers in radio, television and various print media. In addition, point-of-sale fixtures and signage are used to promote products at the retail level. During 1999, the Company spent \$258 million advertising and promoting its products.

OTHER MATTERS

COMPETITIVE FACTORS

The apparel industry is highly competitive and consists of a number of domestic and foreign companies. Management believes that there is only one competitor in the United States that has consolidated assets and sales greater than those of the Company. However, in certain product categories in which the Company operates, there are several competitors that have more assets and sales than the Company in those categories.

TRADEMARKS AND LICENSES

Trademarks are of material importance to all of the Company's marketing efforts. Company-owned brands are protected by registration or otherwise in the United States and most other markets where the Company's brands are sold. These trademark rights are enforced and protected by litigation against infringement as necessary. The Company has granted licenses to other parties to manufacture and sell products under the Company's trademarks in product categories and in geographic areas in which the Company does not operate.

In some instances, the Company pays a royalty to use the trademarks of others. Apparel is manufactured and marketed under licenses granted by Major League Baseball, the National Basketball Association, the National Football League, the National Hockey League, NASCAR, NIKE, Inc., Tommy Hilfiger Corporation and others. Some of these license arrangements are for a short term and may not contain specific renewal options. Management believes that the loss of any license would not have a material adverse effect on the Company.

CUSTOMERS

The Company's customers are primarily department, chain, specialty and discount

stores in the United States and in international markets, primarily in Europe. Sales to Wal-Mart Stores, Inc. totaled 13.0% of total sales in 1999 and 12.3% in 1998. Sales to the Company's ten largest customers amounted to 40% of total sales in 1999 and 41% in 1998.

EMPLOYEES

The Company employs approximately 73,000 men and women. Approximately 4,100 employees are covered by various collective bargaining agreements. Employee relations are considered to be good.

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BACKLOG

The dollar amount of backlog of orders believed to be firm as of any fiscal year-end is not material for an understanding of the business of the Company taken as a whole.

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Certain statements included in Item 1 - "Business" and Item 7 - "Management's Discussion and Analysis of Financial Condition and Results of Operations" are "forward-looking statements" within the meaning of the federal securities laws. This includes any statements concerning plans and objectives of management relating to the Company's operations or economic performance, and assumptions related thereto. In addition, the Company and its representatives may from time to time make other oral or written statements that are also forward-looking statements.

These forward-looking statements are made based on management's expectations and beliefs concerning future events impacting the Company and therefore involve a number of risks and uncertainties. Management cautions that forward-looking statements are not guarantees and that actual results could differ materially from those expressed or implied in the forward-looking statements.

Important factors that could cause the actual results of operations or financial condition of the Company to differ include, but are not necessarily limited to, the overall level of consumer spending for apparel; changes in trends in the segments of the market in which the Company competes; the financial strength of the retail industry; actions of competitors that may impact the Company's business; and the impact of unforeseen economic changes in the markets where the Company competes, such as changes in interest rates, currency exchange rates, inflation rates, recession, and other external economic and political factors over which the Company has no control.

ITEM 2. PROPERTIES.

The Company owns most of its facilities used in manufacturing, distribution and administrative activities. Certain other facilities are leased under operating leases that generally contain renewal options. Management believes all facilities and machinery and equipment are in good condition and are suitable for the Company's needs. Manufacturing and distribution facilities being utilized at the end of 1999 are summarized below by reportable segment:

<TABLE>

<CAPTION>

	Square Footage
<S>	<C>
Consumer Apparel	14,600,000
Occupational Apparel	2,700,000
All Other	4,000,000

	21,300,000
	=====

</TABLE>

In addition, the Company also owns or leases various administrative and office space having 1,200,000 square feet of space and owns or leases facilities having 2,800,000 square feet that are used for factory outlet operations. Approximately

83% of the factory outlet space is used for selling and warehousing the Company's products, with the balance consisting of space leased to tenants and

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common areas. Finally, the Company owns facilities having 900,000 square feet of space formerly used in its operations but now held for sale.

ITEM 3. LEGAL PROCEEDINGS.

The Company is a party to litigation arising in the ordinary course of its business. In management's opinion, there are no pending claims or litigation, the outcome of which would have a material adverse effect on the Company's consolidated financial position, results of operations or cash flows.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

Not applicable.

ITEM 4A. EXECUTIVE OFFICERS OF THE COMPANY.

The following are the executive officers of VF Corporation as of March 7, 2000. The term of office of each of the executive officers continues to the next annual meeting of the Board of Directors to be held April 25, 2000. There is no family relationship among any of the VF Corporation executive officers.

<TABLE>
<CAPTION>

Name	Position	Period Served	
		Age	In Such Office(s)
----	-----	---	-----
<S>	<C>	<C>	<C>
Mackey J. McDonald	Chairman of the Board	53	October 1998 to date
	President		October 1993 to date
	Chief Executive Officer		January 1996 to date
	Director		October 1993 to date
Candace S. Cummings	Vice President - Administration and General Counsel	52	March 1996 to date
	Secretary		October 1997 to date
Peter E. Keene	Vice President - Controller	42	August 1999 to date
Timothy A. Lambeth	Vice President - Global Processes	58	March 1999 to date
Terry L. Lay	Vice President and Chairman - International Coalition	52	March 1999 to date
Daniel G. MacFarlan	Vice President	49	April 1995 to date
	Chairman - Knitwear, Playwear & Intimate Apparel Coalitions		July 1996 to date
Frank C. Pickard III	Vice President - Treasurer	55	April 1994 to date

</TABLE>

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<TABLE>

<S>	<C>	<C>	<C>
John P. Schamberger	Chairman - North & South America Jeanswear and Workwear Coalitions	51	February 1995 to date
	Vice President		April 1995 to date
Robert K. Shearer	Vice President - Finance and Chief Financial Officer	48	July 1998 to date

</TABLE>

Mr. McDonald joined the Company's Lee division in 1983, serving in various management positions until his election as Executive Vice President of the

Wrangler division in 1986 and President of Wrangler in 1988. He was named Group Vice President of the Company in 1991, President of the Company in 1993, Chief Executive Officer in January 1996 and Chairman of the Board in October 1998. Additional information is included on page 2 of the Company's definitive proxy statement dated March 23, 2000 for the Annual Meeting of Shareholders to be held on April 25, 2000 ("2000 Proxy Statement").

Mrs. Cummings joined the Company as Vice President - General Counsel in January 1995 and became Vice President - Administration and General Counsel in March 1996 and Secretary in October 1997. Previously, she had been a senior business partner at the international law firm of Dechert Price & Rhoads where she had been employed since 1972.

Mr. Keene joined the Company in 1990 as Controller at the Lee Company. In 1992, he was named Vice President - Human Resources for Lee, and from 1994 to December 1996 he held the position of Vice President/General Manager for the Lee Casuals and Riders businesses. He served as Chief Financial Officer for VF Knitwear until July 1998, Chief Financial Officer for VF Europe until August 1999 and was elected Vice President - Controller in August 1999.

Mr. Lambeth joined the Company in 1968 and has served in various finance, administrative and marketing positions. He served as president of the Company's Healthtex division from 1991 to 1992 and president of Lee Company from 1992 to July 1996. He was elected a Vice President of the Company in July 1996, President - European and Asian Operations in August 1996 and Vice President - Global Processes in February 1999.

Mr. Lay joined the Company's Lee division in 1971 and held various positions at both the Lee and Jantzen divisions, including Vice President - Product Development at the Lee division from 1992 to 1994. In 1994, he was appointed President - Wrangler Europe and later that year President - VF Europe. He served as President of the Company's Lee division from August 1996 until he was elected Vice President of the Company and Chairman - International Coalition in February 1999.

Mr. MacFarlan joined the Company's Jantzen division in 1978 and served in various marketing and administrative capacities. He served as President of the Company's VF Factory Outlet division from 1993 to 1995. He was elected as President of the Company's Nutmeg division in 1994 and was elected as the Company's Chairman - Decorated Knitwear and Playwear Coalitions in February 1995, which was expanded in July 1996 to Chairman - Knitwear, Playwear & Intimate Apparel Coalitions, and Vice President in April 1995.

Mr. Pickard joined the Company in 1976 and was elected Assistant Controller in 1982, Assistant Treasurer in 1985, Treasurer in 1987 and Vice President - Treasurer in 1994.

Mr. Schamberger joined the Company's Wrangler division in 1972 and held various positions until

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his election as President of Wrangler in 1992. He was elected as the Company's Chairman - North & South America Jeanswear and Workwear Coalitions in February 1995 and Vice President in April 1995.

Mr. Shearer joined the Company in 1986 as Assistant Controller and was elected Controller in 1989, Vice President - Controller in 1994 and Vice President - Finance and Chief Financial Officer in July 1998.

PART II

ITEM 5. MARKET FOR THE COMPANY'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS.

Information concerning the market and price history of the Company's Common Stock, plus dividend information, as reported under the caption "Quarterly Results of Operations" on page 20 and under the captions "Investor Information - Common Stock, Shareholders of Record, Dividend Policy, Dividend Reinvestment Plan, Dividend Direct Deposit and Quarterly Common Stock Price Information" on page 36 of the 1999 Annual Report, is incorporated herein by reference.

ITEM 6. SELECTED FINANCIAL DATA.

Selected financial data for the Company for each of its last five fiscal years under the caption "Financial Summary" on pages 32 and 33 of the 1999 Annual Report is incorporated herein by reference.

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

A discussion of the Company's financial condition and results of operations is incorporated herein by reference to pages 16 to 19 of the 1999 Annual Report.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

A discussion of the Company's market risks is included in the section "Risk Management" incorporated herein by reference to pages 18 and 19 of the 1999 Annual Report.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA.

Financial statements of the Company and specific supplementary financial information are incorporated herein by reference to pages 20 through 31 of the 1999 Annual Report.

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ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE.

Not applicable.

PART III

ITEM 10. DIRECTORS AND EXECUTIVE OFFICERS OF THE COMPANY.

Information under the caption "Election of Directors" on pages 2 through 5 of the 2000 Proxy Statement is incorporated herein by reference. See Item 4A with regard to Executive Officers.

Information under the caption "Section 16(a) Beneficial Ownership Reporting Compliance" on page 21 of the 2000 Proxy Statement is incorporated herein by reference.

ITEM 11. EXECUTIVE COMPENSATION.

Information on pages 11 through 17 of the 2000 Proxy Statement is incorporated herein by reference.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT.

Information under the caption "Certain Beneficial Owners" on page 19 and "Common Stock Ownership of Management" on page 20 of the 2000 Proxy Statement is incorporated herein by reference.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS.

Information under the caption "Election of Directors" with respect to Messrs. Hurst and Sharp on page 3 and with respect to Mr. Crutchfield on page 4 of the 2000 Proxy Statement is incorporated herein by reference.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES, AND REPORTS ON FORM 8-K.

(a) The following documents are filed as a part of this report:

1. Financial statements - Included on pages 21 through 31 of the 1999 Annual Report (Exhibit 13) and incorporated by reference in Item 8:

Consolidated statements of income - - Fiscal years ended January 1, 2000, January 2, 1999 and January 3, 1998

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Consolidated statements of comprehensive income - - Fiscal years ended January 1, 2000, January 2, 1999 and January 3, 1998

Consolidated balance sheets - - January 1, 2000 and January 2, 1999

Consolidated statements of cash flows - - Fiscal years ended January 1, 2000, January 2, 1999 and January 3, 1998

Consolidated statements of common shareholders' equity - - Fiscal years ended January 1, 2000, January 2, 1999 and January 3, 1998

Notes to consolidated financial statements

Report of independent accountants

2. Financial statement schedules - The following consolidated financial statement schedule is included herein:

Schedule II - - Valuation and qualifying accounts

All other schedules for which provision is made in the applicable accounting regulations of the Securities and Exchange Commission are not required under the related instructions or are inapplicable and therefore have been omitted.

3. Exhibits

Number	Description
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- 3 Articles of incorporation and bylaws:

(A) Articles of Incorporation, as amended and restated as of April 18, 1986 (Incorporated by reference to Exhibit 3(A) to Form 10-K for the year ended January 4, 1992)

(B) Articles of Amendment amending Article Fifth of the Amended and Restated Articles of Incorporation (Incorporated by reference to Exhibit 3(B) to Form 10-Q for the quarter ended March 4, 1998)

(C) Statement with Respect to Shares of Series B ESOP Convertible Preferred Stock (Incorporated by reference to Exhibit 4.2 to Form 8-K dated January 22, 1990)

(D) Articles of Amendment with Respect to Designation of Series A Participating Cumulative Preferred Stock (Incorporated by reference to Exhibit 3(C) to Form 10-K for the year ended January 3, 1998)

(E) Bylaws, as amended through April 20, 1999 and as presently in effect

- 4 Instruments defining the rights of security holders, including indentures:

(A) A specimen of the Company's Common Stock certificate (Incorporated by reference to Exhibit 3(C) to Form 10-K for the year ended January 3, 1998)

(B) A specimen of the Company's Series B ESOP Convertible Preferred Stock certificate (Incorporated by reference to Exhibit 4(B) to Form 10-K for the year ended December 29,

- (C) Indenture between the Company and Morgan Guaranty Trust Company of New York, dated January 1, 1987 (Incorporated by reference to Exhibit 4.1 to Form S-3 Registration No. 33-10939)
- (D) First Supplemental Indenture between the Company, Morgan Guaranty Trust Company of New York and United States Trust Company of New York, dated September 1, 1989 (Incorporated by reference to Exhibit 4.3 to Form S-3 Registration No. 33-30889)
- (E) Second Supplemental Indenture between the Company and United States Trust Company of New York as Trustee (Incorporated by reference to Exhibit 4.1 to Form 8-K dated April 6, 1994)
- (F) Rights Agreement, dated as of October 22, 1997, between the Company and First Chicago Trust Company of New York (Incorporated by reference to Exhibit 1 to Form 8-A dated January 23, 1998)
- (G) Amendment No. 1 to Rights Agreement dated as of January 28, 2000, between the Company and First Chicago Trust Company of New York (Incorporated by reference to Exhibit 2 to Form 8-A (Amendment No. 1) dated January 31, 2000)

10 Material contracts:

- *(A) 1982 Stock Option Plan (Incorporated by reference to Exhibit 4.1.1 of Post-Effective Amendment No. 1 to Form S-8/S-3 Registration No. 33-26566)
- *(B) 1991 Stock Option Plan (Incorporated by reference to Exhibit A to the 1992 Proxy Statement dated March 18, 1992)
- *(C) 1995 Key Employee Restricted Stock Plan (Incorporated by reference to Exhibit 10(U) to Form 10-K for the year ended December 30, 1995)
- *(D) 1996 Stock Compensation Plan, as amended (Incorporated by reference to Exhibit 10(A) to Form 10-Q for the quarter ended October 2, 1999)
- *(E) Annual Discretionary Management Incentive Compensation Program
- *(F) Deferred Compensation Plan
- *(G) Executive Deferred Savings Plan, as amended and restated as of September 1, 1999
- *(H) Amended and Restated Supplemental Executive Retirement Plan, dated May 16, 1989 (Incorporated by reference to Exhibit 10(F) to Form 10-K for the year ended December 31, 1994)
- *(I) Second Amended Annual Benefit Determination under the Amended and Restated Supplemental Executive Retirement Plan for Mid-Career Senior Management (Incorporated by reference to Exhibit 10(H) to Form 10-K for the year ended December 31, 1994)

- *(J) Third Amended Annual Benefit Determination under the Amended and Restated Supplemental Executive Retirement Plan for Senior Management (Incorporated by reference to

Exhibit 10(I) to Form 10-K for the year ended December 31, 1994)

- * (K) Fourth Amended Annual Benefit Determination under the Amended and Restated Supplemental Executive Retirement Plan for Participants in the Company's Deferred Compensation Plan (Incorporated by reference to Exhibit 10(J) to Form 10-K for the year ended December 31, 1994)
 - * (L) Fifth Amended Annual Benefit Determination under the Amended and Restated Supplemental Executive Retirement Plan which funds certain benefits upon a Change in Control (Incorporated by reference to Exhibit 10(K) to Form 10-K for the year ended December 31, 1994)
 - * (M) Seventh Amended Annual Benefit Determination under the Amended and Restated Supplemental Executive Retirement Plan for Participants in the Company's Executive Deferred Savings Plan (Incorporated by reference to Exhibit 10(L) to Form 10-K for the year ended December 31, 1994)
 - * (N) Eighth Amended Annual Benefit Determination under the Amended and Restated Supplemental Executive Retirement Plan for Participants whose Pension Plan Benefits are limited by the Internal Revenue Code (Incorporated by reference to Exhibit 10(M) to Form 10-K for the year ended December 31, 1994)
 - * (O) Ninth Supplemental Annual Benefit Determination under the Amended and Restated Supplemental Executive Retirement Plan relating to the computation of benefits for Senior Management
 - * (P) Resolution of the Board of Directors dated December 3, 1996 relating to lump sum payments under the Company's Supplemental Executive Retirement Plan (Incorporated by reference to Exhibit 10(N) to Form 10-K for the year ended January 4, 1997)
 - * (Q) Form of Change in Control Agreement with senior management of the Company (Incorporated by reference to Exhibit 10(J) to Form 10-K for the year ended December 29, 1990)
 - * (R) Form of Change in Control Agreement with other management of the Company (Incorporated by reference to Exhibit 10(K) to Form 10-K for the year ended December 29, 1990)
 - * (S) Form of Change in Control Agreement with management of subsidiaries of the Company (Incorporated by reference to Exhibit 10(L) to Form 10-K for the year ended December 29, 1990)
 - * (T) Form of Amendment to Change of Control Agreements with senior management and other management of the Company and with management of subsidiaries of the Company
 - * (U) Executive Incentive Compensation Plan (Incorporated by reference to Exhibit 10(R) to Form 10-K for the year ended December 31, 1994)
- 15
- * (V) Restricted Stock Agreement (Incorporated by reference to Exhibit 10(S) to Form 10-K for the year ended December 31, 1994)
 - * (W) Discretionary Supplemental Executive Bonus Plan (Incorporated by reference to Exhibit 10(T) to Form 10-K for the year ended December 31, 1994)

*(X) VF Corporation Deferred Savings Plan for Non-Employee Directors (Incorporated by reference to Exhibit 10(W) to Form 10-K for the year ended January 4, 1997)

*(Y) Mid-Term Incentive Plan, a subplan under the 1996 Stock Compensation Plan (Incorporated by reference to Exhibit 10 (X) to Form 10-K for the year ended January 2, 1999)

(Z) Revolving Credit Agreement, dated July 15, 1999 (Incorporated by reference to Exhibit 10(B) to Form 10-Q for the quarter ended October 2, 1999)

* Management compensation plans

- 13 Annual report to security holders
- 21 Subsidiaries of the Corporation
- 23.1 Consent of PricewaterhouseCoopers LLP
- 23.2 Report of PricewaterhouseCoopers LLP
- 24 Power of attorney
- 27 Financial data schedule

All other exhibits for which provision is made in the applicable regulations of the Securities and Exchange Commission are not required under the related instructions or are inapplicable and therefore have been omitted.

(b) Reports on Form 8-K:

There were no reports on Form 8-K filed during the last quarter of the year ended January 1, 2000.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

V.F. CORPORATION

By: /s/ Mackey J. McDonald
Mackey J. McDonald
Chairman of the Board
President
(Chief Executive Officer)

March 24, 2000 By: /s/ Robert K. Shearer
Robert K. Shearer
Vice President - Finance
(Chief Financial Officer)

By: /s/ Peter E. Keene
Peter E. Keene
Vice President - Controller
(Chief Accounting Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Company and in the capacities and on the dates indicated:

Erskine B. Bowles	Director	
Robert D. Buzzell*	Director	
Edward E. Crutchfield	Director	
Ursula F. Fairbairn*	Director	
Barbara S. Feigin*	Director	March 24, 2000
George Fellows*	Director	
Daniel R. Hesse*	Director	

Robert J. Hurst* Director
Mackey J. McDonald* Director
William E. Pike* Director
L. Dudley Walker* Director

* By: /s/ C. S. Cummings

March 24, 2000

C. S. Cummings, Attorney-in-Fact

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VF CORPORATION

SCHEDULE II - VALUATION AND QUALIFYING ACCOUNTS

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COL. A	COL. B	COL. C	COL. D	COL. E

ADDITIONS				

	(1)	(2)		
	Charged to			
Balance at	Charged to	Other	Deductions	Balance at
Beginning	Costs and	Accounts	Describe	End of
of Period	Expenses	Describe	Describe	Period
Description				

(Dollars in thousands)				
<S>	<C>	<C>	<C>	<C>
Fiscal year ended January 1, 2000				
Allowance for doubtful accounts	\$52,011	\$15,548	\$13,082 (A)	\$54,477
	=====	=====	=====	=====
Valuation allowance for deferred income tax assets	\$34,249	\$22,523	\$10,246 (B)	\$46,526
	=====	=====	=====	=====
Fiscal year ended January 2, 1999				
Allowance for doubtful accounts	\$39,576	\$20,802	\$8,367 (A)	\$52,011
	=====	=====	=====	=====
Valuation allowance for deferred income tax assets	\$32,506	\$ 7,984	\$6,241 (B)	\$34,249
	=====	=====	=====	=====
Fiscal year ended January 3, 1998				
Allowance for doubtful accounts	\$40,253	\$16,205	\$16,882 (A)	\$39,576
	=====	=====	=====	=====
Valuation allowance for deferred income tax assets	\$29,296	\$ 5,337	\$2,127 (B)	\$32,506
	=====	=====	=====	=====

</TABLE>

(A) Deductions include accounts written off, net of recoveries.

(B) Deductions relate to circumstances where it is more likely than not that deferred tax assets will be realized.

VF CORPORATION
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- 3 Articles of incorporation and bylaws:
 - (E) Bylaws, as amended through April 20, 1999 and as presently in effect

- 10 Material Contracts:
 - (E) Annual Discretionary Management Incentive Compensation Program
 - (F) Deferred Compensation Plan
 - (G) Executive Deferred Savings Plan, as amended and restated as of September 1, 1999
 - (O) Ninth Supplemental Annual Benefit Determination under the Amended and Restated Supplemental Executive Retirement Plan relating to the computation of benefits for Senior Management
 - (T) Form of Amendment to Change of Control Agreements with senior management and other management of the Company and with management of subsidiaries of the Company

- 13 Annual report to security holders

- 21 Subsidiaries of the Corporation

- 23.1 Consent of PricewaterhouseCoopers LLP

- 23.2 Report of PricewaterhouseCoopers LLP

- 24 Power of attorney

- 27 Financial data schedule

Exhibit 3(E)

VF CORPORATION

BY-LAWS

Effective April 20, 1999

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BY-LAWS

OF

VF CORPORATION

(A Pennsylvania Corporation)

ARTICLE I

MEETINGS OF SHAREHOLDERS

SECTION 1. PLACE OF MEETING. Meetings of shareholders shall be held at such places, within or without the Commonwealth of Pennsylvania, as may be fixed from time to time by the Board of Directors. If no such place is fixed by the Board of Directors, meetings of the shareholders shall be held at the registered office of the Corporation.

SECTION 2. ANNUAL MEETING. The Annual Meeting of the shareholders for the election of directors and for the transaction of such other business as may properly come before the meeting shall be held in each calendar year, commencing with the year 2000, at such time and on such date as the Board of Directors shall determine, or if the Board of Directors fails to set a time and date, at 10:30 a.m. on the fourth Tuesday in April in each year, if such day is not a legal holiday, and if a legal holiday, then on the first following day that is not a legal holiday, at such place and time as shall be fixed by the Board of Directors. If the Annual Meeting shall not be called and held within six months after the designated time, any shareholder may call such meeting at any time thereafter.

SECTION 3. SPECIAL MEETINGS. Special meetings of shareholders may be called at any time by the Chairman, the President, or the Board of Directors, and may be called by a shareholder only as provided in Section 2521(b) of the Pennsylvania Business Corporation Law. At any time, upon written request of any person or persons entitled to call a special meeting, such request stating the purpose or purposes of such meeting, it shall be the duty of the Secretary forthwith to call a special meeting of the shareholders, which, if the meeting is called pursuant to a statutory right, shall be held at such time as the Secretary may fix, not more than 60 days after the receipt of the

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request. If the Secretary shall neglect or refuse to issue such call, the person or persons making the request may do so.

SECTION 4. ADJOURNMENT. Adjournment or adjournments of any annual or special meeting may be taken, including one at which directors are to be elected, for such period as the shareholders present and entitled to vote shall direct.

SECTION 5. NOTICE OF MEETINGS. Written notice (conforming to the provisions of Section 1 of Article IV of these By-Laws) of every meeting of the shareholders shall be given by the Secretary in the case of an Annual Meeting, and by or at the direction of the person or persons authorized to call the meeting in the case of a special meeting, to each shareholder of record entitled to vote at the meeting, at least 10 days prior to the day named for the meeting, unless a greater period of notice is by law required in a particular case.

When a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken, unless the Board of Directors fixes a new record date for the adjourned meeting.

SECTION 6. QUORUM OF SHAREHOLDERS. A shareholders' meeting duly called shall not be organized for the transaction of business unless a quorum is present. The presence, in person or by proxy, of the holders of a majority of the outstanding shares entitled to cast a vote on the particular matters to be acted upon shall constitute a quorum. The shareholders present at a duly organized meeting can continue to do business until adjournment, notwithstanding the withdrawal of enough shareholders to leave less than a quorum. If a meeting cannot be organized because a quorum has not attended, those present may adjourn the meeting to such time and place as they may determine, but in the case of any meeting called for the election of directors, those who attend the second of such adjourned meetings, although less than a quorum as fixed in this Section, shall nevertheless constitute a quorum for the purpose of electing directors.

SECTION 7. ORGANIZATION. At every meeting of the shareholders, the Chairman of the Board of Directors, or in his absence, the President, or, in his absence, a Vice President, shall act as chairman of the meeting and the Secretary, or in his absence, a person appointed by the Chairman, shall act as secretary of the meeting.

SECTION 8. VOTING.

(a) VOTING RIGHTS. Except as otherwise provided in the Articles, or by law, every shareholder of record shall have the right, at every shareholders' meeting, to one vote for every share standing in his name on the books of the Corporation. Holders of fractional shares shall not be entitled to any vote in respect thereof. Every shareholder may vote either in person or by proxy.

(b) PROXIES. Every proxy shall be executed in writing by the shareholder, or by his duly authorized attorney in fact, and filed with the Secretary of the Corporation. A proxy, unless coupled with an interest, shall be revocable at will, notwithstanding any other agreement or any provision in the proxy to the contrary, but the revocation of a proxy shall not be effective until notice thereof has been given to the Secretary of the Corporation. No unrevoked proxy shall be valid after three years from the date of its execution, unless a longer time is expressly provided therein. A proxy shall not be revoked by the death or incapacity of the maker unless before the vote is counted or the authority is exercised, written notice of such death or incapacity is given to the Secretary of the Corporation. A shareholder shall not sell his vote or execute a proxy to any person for any sum of money or anything of value.

(c) BALLOT. No vote by the shareholders need be by ballot, except, in elections of directors, upon demand made by a shareholder entitled to vote at the election before the voting begins.

(d) REQUIRED VOTE. Except as otherwise specified in the Articles, these By-Laws or provided by law, all matters shall be decided by the vote of the holders of a majority of the of shares cast at a meeting at which a quorum shall be present, though such majority be less than a majority of all the outstanding shares entitled to vote thereon. The shareholders present at a duly organized meeting can continue to do business until adjournment, notwithstanding the withdrawal of enough shareholders to leave less than a quorum. In all elections for directors, the candidate receiving the highest number of votes up to the number of directors to be elected shall be elected.

(e) SHARES OWNED BY THE CORPORATION. Shares of its own capital stock belonging to the Corporation (other than shares of its own capital stock, if any, held by it in a fiduciary capacity) shall not be voted, directly or indirectly, at any meeting, and shall not be counted in determining the total number of outstanding shares for voting purposes at any given time.

(f) SHARES OWNED BY OTHER CORPORATIONS. Shares in this Corporation owned by another corporation may be voted by any officer or agent of the latter or by proxy appointed by any such officer or agent, unless some other person, by resolution of its Board of Directors or a provision of its Articles or By-Laws, a copy of which resolution or provision certified to be correct by one of its officers has been filed with the Secretary of this Corporation, shall be appointed its general or special proxy, in which case such person shall be entitled to vote such shares.

(g) SHARES JOINTLY HELD OR HELD BY FIDUCIARIES. Shares in this Corporation held by two or more persons jointly or as tenants in common, as fiduciaries or otherwise (including a partnership), may be voted by any one or more of such persons, either in person or by proxy. If the persons are equally divided upon whether

the shares held by them shall be voted or upon the manner of voting the shares, the voting of the shares shall be divided equally among the persons without prejudice to the rights of the joint owners or the beneficial owners thereof among themselves. If there has been filed with the Secretary of the Corporation a copy, certified by an attorney at law to be correct, of the relevant portions of the agreement under which the shares are held or the instrument by which the trust or estate was created or the order of court appointing them or of an order of court directing the voting of the shares, the persons specified as having such voting power in the latest document so filed, and only those persons, shall be entitled to vote the shares but only in accordance therewith.

(h) USE OF CONFERENCE TELEPHONE AND SIMILAR EQUIPMENT. Unless specifically authorized by the Board of Directors, no shareholder may participate in any meeting of shareholders by means of conference telephone or similar communications equipment.

SECTION 9. JUDGES OF ELECTION. In advance of any meeting of shareholders, the Board of Directors may appoint Judges of Election, who need not be shareholders, to act at such meeting or any adjournment thereof. If Judges of Election be not so appointed, the Chairman of any such meeting may, and on the request of any shareholder or his proxy shall, make such appointment at the meeting. The number of Judges shall be one or three. If appointed at a

meeting on the request of one or more shareholders or proxies, the majority of shares present and entitled to vote shall determine whether one or three Judges are to be appointed. No person who is a candidate for office shall act as a Judge.

In case any person appointed as Judge fails to appear or fails or refuses to act, the vacancy may be filled by appointment made by the Board of Directors in advance of the convening of the meeting, or at the meeting by the person or officer acting as Chairman.

The Judges of Election shall determine the number of shares outstanding and the voting power of each, the shares represented at the meeting, the existence of a quorum, the authenticity, validity, and effect of proxies, receive votes or ballots, hear and determine all challenges and questions in any way arising in connection with the right to vote, count and tabulate all votes, determine the result, and do such acts as may be proper to conduct the election or vote with fairness to all shareholders. The Judges of Election shall perform their duties impartially, in good faith, to the best of their ability, and as expeditiously as is practical. If there be three Judges of Election, the decision, act, or certificate of a majority shall be as effective in all respects as the decision, act, or certificate of all.

On the request of the Chairman of the meeting, or of any shareholder or his proxy, the Judges shall make a report in writing of any challenge or question or matter determined by them, and execute a certificate of any fact found by them. Any

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report or certificate made by them shall be prima facie evidence of the facts as stated therein.

SECTION 10. DETERMINATION OF SHAREHOLDERS OF RECORD. The Board of Directors may fix a time prior to the date of any meeting of shareholders, or prior to any other date, including, but not limited to, the date fixed for the payment of any dividend or distribution, as a record date for the determination of the shareholders entitled to notice of, and to vote at, any such meeting or entitled to receive payment of any such dividend or distribution or as a record date for any other purpose. In the case of a meeting of shareholders, the record date shall be not more than 90 days prior to the date of the meeting, except in the case of an adjourned meeting. Only such shareholders as shall be shareholders of record on the date so fixed shall be entitled to notice of, and to vote at, such meeting, or to receive payment of such dividend or distribution, or to such other rights as are involved, notwithstanding any transfer of any shares on the books of the Corporation after any record date fixed as aforesaid.

Unless a record date is fixed by the Board of Directors: (1) the record date for determining shareholders entitled to notice of or to vote at a meeting of shareholders shall be at the close of business on the tenth day next preceding the day on which notice is given or, if notice is waived, at the close of business on the day immediately preceding the day on which the meeting is held, (2) the record date for determining shareholders entitled to express consent or dissent to corporate action in writing without a meeting, when prior action by the Board of Directors is not necessary, shall be the close of business on the day on which the first written consent or dissent is filed with the Secretary of the Corporation, and (3) the record date for determining shareholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

SECTION 11. VOTING LISTS. The officer or agent having charge of the transfer books for shares of the Corporation shall make a complete list of the shareholders entitled to vote at the meeting, arranged in alphabetical order, with the address of and number of shares held by each, which list shall be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any shareholder during the whole time of the meeting. The original share ledger or transfer book, or a duplicate thereof kept in the Commonwealth of Pennsylvania, shall be prima facie evidence as to who are the shareholders entitled to examine such list or share ledger or transfer book, or to vote, in person or by proxy, at any meeting of shareholders. Notwithstanding the foregoing, at any time when the Corporation has 5,000 or more shareholders, in lieu of making a list, the Corporation may make such information available at the meeting by any other means.

SECTION 12. NOMINATING PROCEDURE. Subject to the rights of any class or series of stock having a preference over the common stock as to dividends or upon dissolution to elect directors under specified circumstances, nominations for election of directors may be made by any shareholder entitled to vote for the election of directors

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only if written notice of such shareholder's intent to nominate a director at the meeting is given by the shareholder and received by the Secretary of the Corporation in the manner and within the time specified herein. Notice must be received by the Secretary of the Corporation not less than 150 days prior to the date fixed for the annual meeting of shareholders pursuant to these By-Laws; provided, however, that if directors are to be elected by the shareholders at any other time, notice must be received by the Secretary of the Corporation not later than the seventh day following the day on which notice of the meeting was first mailed to shareholders. The notice may either be delivered or may be mailed to the Secretary of the Corporation by certified or registered mail, return receipt requested.

The notice shall be in writing and shall contain:

(i) the name and residence of such shareholder;

(ii) a representation that the shareholder is a holder of voting stock of the Corporation and intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice;

(iii) such information regarding each nominee as would have been required to be included in a proxy statement filed pursuant to Regulation 14A of the rules and regulations established by the Securities and Exchange Commission under the Securities Exchange Act of 1934 (or pursuant to any successor act or regulation) had proxies been solicited with respect to such nominee by the management or Board of Directors of the Corporation.

(iv) a description of all arrangements or understandings among the shareholder and each nominee and any other person or persons (naming such person or persons) pursuant to which such nomination or nominations are to be made by the shareholders; and

(v) the consent of each nominee to serve as director of the Corporation is so election.

The Chairman of the meeting may, if the facts warrant, determine and declare to the meeting that any nomination made at the meeting was not made in accordance with the foregoing procedures and, in such event, the nomination shall be disregarded.

ARTICLE II

BOARD OF DIRECTORS

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SECTION 1. POWERS AND ELECTION. The business and affairs of the Corporation shall be managed by the Board of Directors, and all powers of the Corporation, except as otherwise provided by law, by the Articles, or by these By-Laws, shall be exercised by the Board of Directors.

Except in the case of vacancies, directors shall be elected by the shareholders.

SECTION 2. QUALIFICATIONS. Directors shall be natural persons of full age but need not be residents of the Commonwealth of Pennsylvania or shareholders in the Corporation. A director may also be a salaried officer or employee of the Corporation. No person shall be eligible to be elected a director of the Corporation for a period extending beyond the Annual Meeting of Shareholders immediately following his attaining the age of 70 years. If any person elected as a director shall within 30 days after notice of his election fail to accept such office, either in writing or by attending a meeting of the Board of Directors, the Board of Directors may declare his office vacant.

SECTION 3. NUMBER, CLASSIFICATION, AND TERM OF OFFICE. The number of directors of the Corporation shall be not less than six and may consist of such larger number as may be determined from time to time by the Board of Directors. The Board of Directors shall be divided into three classes, each class of which shall be as nearly equal in number as possible, the term of office of at least one class shall expire in each year, and the members of a class shall not be elected for a shorter period than one year, or for a longer period than three years. One-third (or the nearest approximation thereto) of the number of the Board of Directors, determined as aforesaid, shall be elected at each Annual Meeting of the shareholders for terms to expire at the third subsequent meeting of shareholders at which directors are elected. Each director shall hold office for the term for which he is elected and until his successor shall have been elected and qualified, subject to earlier termination as herein provided.

SECTION 4. RESIGNATIONS. Any director of the Corporation may resign at any time by giving written notice to the Board of Directors, to the Chairman, to the President, or to the Secretary of the Corporation. Such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 5. REMOVAL. The entire Board of Directors, or a class of the Board, or any individual director may be removed from office by the vote of shareholders entitled to cast at least 80% of the votes which all shareholders would be entitled to cast at any election of directors or of such class of directors only for cause. In case the Board or such a class of the Board or any one or more directors be so removed, new directors may be elected at the same meeting. The repeal of a provision of the Articles or By-Laws prohibiting, or the addition of a provision to the Articles or

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By-Laws permitting, the removal by the shareholders of the Board, a class of the Board or a director without assigning any cause shall not apply to any incumbent director during the balance of the term for which he was elected.

SECTION 6. VACANCIES. Vacancies in the Board of Directors, whether occurring because of death, resignation, removal, increase in the number of directors, or because of some other reason, may be filled by a majority of the remaining members of the Board, though less than a quorum. Any director chosen to fill a vacancy, including a vacancy resulting from an increase in the number of directors, shall hold office until the next election of the class for which such director has been chosen, and until his successor has been selected and qualified or until his earlier death, resignation or removal.

SECTION 7. PLACE OF MEETING. The meetings of the Board of Directors may be held at such place, within the Commonwealth of Pennsylvania or elsewhere, as a majority of the directors may from time to time determine, or as may be designated in the notice calling the meeting.

SECTION 8. ANNUAL MEETING. Immediately after each annual election of directors the Board of Directors shall meet for the purpose of organization, election of officers, and the transaction of other business, at the place where such election of directors was held. Notice of such meeting need not be given. In the absence of a quorum at said meeting, the same may be held at any other time or place which shall be specified in a notice given as hereinafter provided for special meetings of the Board of Directors.

SECTION 9. REGULAR MEETINGS. Regular meetings of the Board of Directors shall be held at such time and place, if any, as shall be designated from time to time by resolution of the Board of Directors. If the date fixed for any such regular meeting be a legal holiday under the laws of the State where such meeting is to be held, then the same shall be held on the next succeeding secular day not a legal holiday under the laws of said State, or at such other time as may be determined by resolution of the Board of Directors. At such meetings the directors shall transact such business as may properly be brought before the meeting.

SECTION 10. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by the Chairman of the Board of Directors, by the President, or by a majority of the directors, and shall be held at such time and place as shall be designated in the call for the meeting.

SECTION 11. NOTICE OF MEETINGS; ADJOURNMENT. Notice, in accordance with

the provisions of Article IV, Section 1 of these By-Laws, of each special meeting shall be given, by or at the direction of the person authorized to call such meeting, to each director, at least six hours prior to the commencement of the meeting. Notice of regular meetings need not be given. When a meeting is adjourned, it shall not be

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necessary to give any notice of the adjourned meeting, or of the business to be transacted at an adjourned meeting, other than by a an announcement at the meeting at which such adjournment is taken.

SECTION 12. QUORUM. A majority of the directors in office shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors.

SECTION 13. ORGANIZATION. At every meeting of the Board of Directors, the Chairman of the Board of Directors, or in his absence, the President, or, in his absence, a Vice President, or, in the absence of each Vice President, a chairman chosen by a majority of the directors present, shall preside, and the Secretary, or, in his absence, any person appointed by the chairman, shall act as secretary.

SECTION 14. ACTION WITHOUT A MEETING OR BY CONFERENCE TELEPHONE OR SIMILAR COMMUNICATIONS EQUIPMENT. Any action which may be taken at a meeting of the directors or any Board committee may be taken without a meeting if a consent in writing setting forth the action so taken shall be signed by all of the directors or the members of the committee, as the case may be, and shall be filed with the Secretary of the Corporation. One or more directors may participate in a meeting of the Board or of any Board committee by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can communicate with each other.

SECTION 15. COMPENSATION OF DIRECTORS. Each director who is not a salaried officer or employee of the Corporation or its subsidiaries shall be compensated for his services as a member of the Board or any committee thereof in such manner as the Board of Directors by resolution shall from time to time provide. Directors shall also be reimbursed by the Corporation for all reasonable expenses incurred in travelling to and from the place of each meeting of the Board of Directors or any such committee.

ARTICLE III

COMMITTEES

SECTION 1. EXECUTIVE COMMITTEE. The Board of Directors may, by resolution adopted by a majority of the whole Board, delegate the Chairman of the Board, and one or more additional directors to constitute an Executive Committee which, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the business of the Corporation, except that such Executive Committee shall not have any power or authority as to the following: (i) the submission to shareholders of any action requiring approval of

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shareholders under the Pennsylvania Business Corporation Law; (ii) the creation or filling of vacancies in the Board of Directors; (iii) the adoption, amendment or repeal of the By-Laws; (iv) the amendment or repeal of any resolution of the Board that by its terms is amendable or repealable only by the Board; and (v) action on matters committed by the By-Laws or resolution of the Board of Directors to another committee of the Board.

The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board of Directors at each regular meeting.

SECTION 2. OTHER COMMITTEES. The Board of Directors may, at any time and from time to time, appoint one or more other committees, consisting of directors or others, to perform such duties and make such investigations and reports as the Board of Directors shall by resolution determine, except that any such committee shall be subject to the same restrictions on power and authority

as the Executive Committee set forth in Section 1 of this Article III. Such committees shall determine their own organization and times and places of meeting, unless otherwise directed by such resolution.

ARTICLE IV

NOTICE - WAIVER

SECTION 1. NOTICE - WHAT CONSTITUTES. Whenever written notice is required to be given to any person, it may be given to such person, either personally or by sending a copy thereof by first class or express mail, postage prepaid, or by telegram (with messenger service specified), telex or TWX (with answerback received) or courier service, charges prepaid, or by telecopier, to his address (or to his telex, TWX, telecopier, or telephone number) appearing on the books of the Corporation, or supplied by him to the Corporation for the purpose of notice. If the notice is sent by mail, telegraph, or courier service, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or with a telegraph office or courier service for transmission to such person or in the case of telex, telecopier, or TWX, when dispatched. If notice of any meeting is given by telephone, it shall be deemed to have been given when a message is received by either the person entitled to such notice or a representative authorized to receive such message. Such notice shall specify the place, day, and hour of the meeting, and, in the case of a special meeting of shareholders, the general nature of the business to be transacted.

SECTION 2. WAIVER IN WRITING. Whenever any written notice is required to be given, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Except in the case of a special meeting of shareholders,

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neither the business to be transacted at nor the purpose of the meeting need be specified in the waiver of notice of such meeting.

SECTION 3. WAIVER BY ATTENDANCE. The presence of a person, either in person or by proxy, at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purposes of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

SECTION 4. NOTICE NOT REQUIRED. The giving of notice required under these By-Laws is not required to be given to any shareholder with whom the Corporation has been unable to communicate for more than 24 consecutive months, if such communications to the shareholder are returned unclaimed or the shareholder has otherwise failed to provide the Corporation with a current address. Whenever the shareholder provides the Corporation with a current address, notice shall be given to that shareholder as required under these By-Laws.

ARTICLE V

OFFICERS AND AGENTS

SECTION 1. OFFICERS. The officers of the Corporation shall be a Chairman of the Board of Directors, a President, a Secretary, a Treasurer, and may include one or more Vice Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, a Controller, and such other officers and assistant officers as the Board of Directors may from time to time determine.

SECTION 2. QUALIFICATIONS. Any two or more offices may be held by the same person except the offices of President and Secretary. It shall not be necessary for the officers to be directors. The Board of Directors may secure the fidelity of any or all of the officers by bond or otherwise. The officers, other than the Treasurer, shall be natural persons of full age. The Treasurer shall be either a natural person of full age or a corporation.

SECTION 3. ELECTION AND TERM OF OFFICE. The officers of the Corporation shall be elected or appointed by the Board of Directors at its annual meeting, but the Board of Directors may elect or appoint officers or fill any vacancies

among the officers at any other meeting. Subject to earlier termination of office as herein provided, each officer shall hold office for one year and until his successor shall have been duly elected or appointed and qualified.

SECTION 4. RESIGNATIONS. Any officer may resign at any time by giving written notice to the Board of Directors, or to the Chairman, or to the President, or to the Secretary, of the Corporation. Any such resignation shall take effect at the date of

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the receipt of such notice or at any later time specified therein; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

SECTION 5. REMOVAL OF OFFICERS. Any officer or agent of the Corporation may be removed by the Board of Directors with or without cause, but such removal shall be without prejudice to the contract rights, if any, of the persons so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

SECTION 6. VACANCIES. The Board of Directors shall have power to fill any vacancies in any office occurring from whatever reason.

SECTION 7. THE CHAIRMAN OF THE BOARD OF DIRECTORS. The Chairman of the Board of Directors shall serve as Chairman of the Executive Committee, subject, however, to the control of the Board of Directors. He shall, if present thereat, preside as Chairman at all meetings of the shareholders and of the directors. He shall be, ex officio, a member of all standing committees of the Board of Directors except the Audit, Nominating and Organization and Compensation Committees. He shall have such other powers and perform such further duties as may be assigned to him by the Board of Directors.

SECTION 8. THE PRESIDENT. The President shall be the chief executive officer of the Corporation and shall have general supervision over the business and operations of the Corporation, subject, however, to the control of the Board of Directors. He shall be, ex officio, a member of all standing committees of the Board of Directors except the Audit, Nominating and Organization and Compensation Committees.

SECTION 9. THE VICE PRESIDENTS. In the absence or disability of the President, any Vice President designated by the Board of Directors may perform all the duties of the President, and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President; provided, however, that no Vice President shall act as a member of or as chairman of any special committee of which the President is a member or chairman by designation or ex officio, except when designated by the Board of Directors. The Vice Presidents shall perform such other duties as from time to time may be assigned to them respectively by the Board of Directors, the Chairman or the President.

SECTION 10. THE SECRETARY. The Secretary shall record all the votes of the shareholders and of the directors and the minutes of the meetings of the shareholders and of the Board of Directors in a book or books to be kept for that purpose; he shall see that notices of meetings of the Board of Directors and shareholders are given and that all records and reports are properly kept and filed by the Corporation as required by law; he shall be the custodian of the seal of the Corporation and shall see that it is affixed to all documents to be executed on behalf of the Corporation under its seal; he shall take note in the minutes of a dissent of a

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director and shall file a written dissent filed by a director prior to the adjournment of a meeting or immediately thereafter, and, in general, he shall perform all duties incident to the office of Secretary, and such other duties as may from time to time be assigned to him by the Board of Directors, the Chairman or the President.

SECTION 11. ASSISTANT SECRETARIES. In the absence or disability of the Secretary, any Assistant Secretary may perform all the duties of the Secretary, and, when so acting shall have all the powers of, and be subject to all the restrictions upon, the Secretary. The Assistant Secretaries shall perform such other duties as from time to time may be assigned to them respectively by the Board of Directors, the Chairman, the President or the Secretary.

SECTION 12. THE TREASURER. The Treasurer shall have charge of all receipts and disbursements of the Corporation and shall have or provide for the custody of its funds and securities; he shall have full authority to receive and give receipts for all money due and payable to the Corporation from any source whatever, and to endorse checks, drafts, and warrants in its name and on its behalf and to give full discharge for the same; he shall deposit all funds of the Corporation, except such as may be required for current use, in such banks or other places of deposit as the Board of Directors may from time to time designate; and, in general, he shall perform all duties incident to the office of Treasurer and such other duties as may from time to time be assigned to him by the Board of Directors, the Chairman or the President.

SECTION 13. ASSISTANT TREASURERS. In the absence or disability of the Treasurer, any Assistant Treasurer may perform all the duties of the Treasurer, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the Treasurer. The Assistant Treasurers shall perform such other duties as from time to time may be assigned to them respectively by the Board of Directors, the Chairman, the President or the Treasurer.

SECTION 14. THE CONTROLLER. The Controller shall be the accounting officer of the Corporation, shall have the duties and responsibilities for corporate, general, plant, distribution, and cost accounting, budgeting, forecasting, financial reporting, systems and procedures, data processing, taxes, and such other duties as may from time to time be assigned by the Board of Directors, the Chairman or the President.

SECTION 15. COMPENSATION OF OFFICERS AND OTHERS. The compensation of all officers shall be fixed from time to time by the Board of Directors or a Committee thereof or by the Chairman. No officer shall be precluded from receiving such compensation by reason of the fact that he is also a director of the Corporation. Additional compensation, fixed as above provided, may be paid to any officers and/or employees for any year, based on the success of the operations of the Corporation during such year.

SECTION 16. AGENTS AND EMPLOYEES. The Chairman, the President or any officer or employee of the Corporation authorized by the Chairman or the President may appoint or employ such agents and employees as shall be requisite for the proper conduct of the business of the Corporation, and may fix their compensation and the terms of their employment; provided that without the approval of the Board of Directors first had and obtained no agent or employee shall be appointed or employed under a contract unless it is terminable by the Corporation on not more than 60 days' notice.

ARTICLE VI

BORROWING, DEPOSITS, PROXIES, ETC.

SECTION 1. BORROWING, ETC. No officer or officers, agent or agents, employee or employees of the Corporation shall have any power or authority to borrow money on its behalf, to pledge its credit, or to mortgage or pledge its real or personal property, except within the scope and to the extent of the authority delegated by resolution of the Board of Directors. Authority may be given by the Board of Directors for any of the above purposes and may be general or limited to specific instances.

SECTION 2. DEPOSITS. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositaries, as the Board of Directors may approve or designate, and all such funds shall be withdrawn only upon checks signed by such one or more officers or employees as the Board of Directors shall from time to time determine.

SECTION 3. PROXIES. Unless otherwise ordered by the Board of Directors, any officer of the Corporation may appoint an attorney or attorneys (who may be or include such officer himself), in the name and on behalf of the Corporation, to cast the votes which the Corporation may be entitled to cast as a shareholder or otherwise in any other corporation any of whose shares or other securities are held by or for the Corporation, at meetings of the holders of the shares or

other securities of such other corporation, or, in connection with the ownership of such shares or other securities, to consent in writing to any action by such other corporation, and may instruct the person or persons so appointed as to the manner of casting such votes or giving such consent, and may execute or cause to be executed in the name and on behalf of the Corporation and under its seal such written proxies or other instruments as he may deem necessary or proper in the premises.

SECTION 4. EXECUTION OF INSTRUMENTS. Except as otherwise authorized by the Board of Directors, any note, mortgage, evidence of indebtedness, contract, or other instrument of writing, or any assignment or endorsement thereof, executed or entered into between the Corporation and any other person, co-partnership, association or corporation, when signed by any one of the Chairman, the President, a Vice President, the Treasurer and the Secretary shall be held to have been properly executed for and on behalf of the Corporation.

ARTICLE VII

CORPORATE RECORDS - INSPECTION

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SECTION 1. RECORDS TO BE KEPT. The Corporation shall keep an original or duplicate record of the proceedings of the shareholders and of the directors, and a copy of these By-Laws, including all amendments or alterations thereto, to date, certified by the Secretary of the Corporation. It shall also keep at its registered office, its principal office, or at the office of a Transfer Agent or Registrar within the Commonwealth of Pennsylvania, an original or a duplicate share register giving the names of the shareholders, in alphabetical order, and showing their respective addresses, the number and classes of shares held by each, the number and date of certificates issued for the shares, and the number and date of cancellation of every certificate surrendered for cancellation. It shall also keep appropriate, complete, and accurate books of records of account, which may be kept at its registered office or at its principal place of business. Any books, minutes or other records may be in written form or any other form capable of being converted into written form within a reasonable time.

SECTION 2. INSPECTION. Every shareholder shall, upon written verified demand stating the purpose thereof, have a right to examine, in person or by agent or attorney, at any reasonable time or times, for any proper purpose, the share register, books or records of account, and records of the proceedings of the shareholders and directors, and to make copies or make extracts therefrom.

ARTICLE VIII

SHARE CERTIFICATES, TRANSFER

SECTION 1. SHARE CERTIFICATES. Unless otherwise determined by the Board of Directors, the shares of the Corporation shall be represented by share certificates. Share certificates shall contain the matters required by law, and shall be signed by any one or more of the Chairman of the Board, the President, a Vice President, the Treasurer and the Secretary. Where such certificate is signed by a Transfer Agent or a Registrar, the signature of any corporate officer upon such certificate, and the corporate seal if one is affixed, may be a facsimile, engraved or printed. In case any officer who has signed, or whose facsimile signature has been placed upon, any share certificate shall have ceased to be such officer because of death, resignation, or otherwise, before the certificate is issued, it may be issued by the Corporation with the same effect as if the officer had not ceased to be such at the date of its issue. Every shareholder of record shall be entitled to a share certificate representing the shares owned by him, but a share certificate shall not be issued by the Corporation to any shareholder until the shares represented thereby have been fully paid for. The Board of Directors may determine that any or all classes and series of shares, or any part thereof, shall be uncertificated shares, in which case the Corporation shall send to the registered owner thereof a written notice containing such information as is required by law.

SECTION 2. TRANSFER OF SHARES. Transfers of share certificates and the shares represented thereby shall be made only on the books of the Corporation by the owner thereof, or by his attorney thereunto authorized, by a power of attorney duly executed and filed with the Secretary or a Transfer Agent of the Corporation, and on surrender of the share certificate or certificates. In the case of uncertificated shares, the transfer of shares shall be made upon receipt of such documentation as the Corporation may require.

SECTION 3. TRANSFER AGENT AND REGISTRAR; REGULATIONS. The Corporation may, if and whenever the Board of Directors may so determine, maintain in the Commonwealth of Pennsylvania or any other state, or in both, one or more transfer offices or agencies, each in charge of a Transfer Agent or Agents designated by the Board of Directors, where the shares of the Corporation shall be directly transferable, and also one or more registry offices, each in charge of a Registrar or Registrars designated by the Board of Directors, where such shares shall be so registered, and no certificates for shares of the Corporation in respect of which a Transfer Agent and Registrar shall have been designated shall be valid unless countersigned by such Transfer Agent and registered by such Registrar. The Board of Directors may also make such additional rules and regulations as it may deem expedient concerning the issue, transfer, and registration of share certificates of the Corporation.

SECTION 4. LOST, DESTROYED, AND MUTILATED CERTIFICATES. The holder of any share certificate of the Corporation shall immediately notify the Corporation of any loss, destruction, or mutilation thereof, and the Board of Directors may, in its discretion, by either special or standing resolution, provide for and cause the issuance to him of a new share certificate or certificates, in the case of mutilation upon surrender of the mutilated certificate, or, in case of loss or destruction of the certificate, upon such proof of loss or destruction and such reasonable notice by publication and/or the deposit of a bond in such form and in such sum and with such surety or sureties, as in such resolution the Board of Directors may direct.

ARTICLE IX

FINANCIAL REPORTS

The directors shall cause to be sent to shareholders annual reports, containing financial statements certified by an independent certified public accountant, and such other interim reports as may be deemed desirable or necessary; provided that reports to shareholders shall comply with the requirements of applicable federal or state securities laws and of the rules and listing agreements of any national securities exchange where a class of the Corporation's securities is listed for trading.

ARTICLE X

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INDEMNIFICATION; LIMITATION OF LIABILITY

SECTION 1. RIGHT TO INDEMNIFICATION. The Corporation shall indemnify to the fullest extent permitted by applicable law any person who was or is a party or is threatened to be made a party to or is otherwise involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of the fact that such person is or was a director or officer of the Corporation, or is or was serving at the request of the corporation as a director or officer of another corporation or of a partnership, joint venture, trust or other enterprise or entity, whether or not for profit, whether domestic or foreign, including service with respect to an employee benefit plan, its participants or beneficiaries, against all liability, loss and expense (including attorneys' fees, judgments, fines and amounts paid in settlement) actually and reasonably incurred by such person in connection with such Proceeding, whether or not the indemnified liability arises or arose from any Proceeding by or in the right of the Corporation.

SECTION 2. ADVANCE OF EXPENSES. Subject to Section 3 hereof, expenses incurred by a director or officer in defending (or acting as a witness in) a Proceeding shall be paid by the Corporation in advance of the final disposition of such Proceeding, subject to the provisions of applicable law, upon receipt of

an undertaking by or on behalf of the director or officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation under applicable law.

SECTION 3. PROCEDURE FOR DETERMINING PERMISSIBILITY. To determine whether any indemnification or advance of expenses under this Article X is permissible, the Board of Directors by a majority vote of a quorum consisting of directors who are not parties to such proceeding may, and on request of any person seeking indemnification or advance of expenses shall, reasonably determine (i) in the case of indemnification, whether the standards under applicable law have been met and (ii) in the case of advance of expenses prior to a change of control of the Corporation as provided below, whether such advance is appropriate under the circumstance, provided that each such determination shall be made by independent legal counsel if such quorum is not obtainable, or even if obtainable, a majority vote of a quorum of directors who are not parties to the Proceeding so directs; and provided further that, if there has been a change in control of the Corporation between the time of the action or failure to act giving rise to the claim for indemnification or advance of expenses and the time such claim is made, at the option of the person seeking indemnification or advance of expenses, the permissibility of indemnification shall be determined by independent legal counsel and the advance of expenses shall be obligatory subject to receipt of the undertaking specified in Section 2 hereof. The reasonable expenses of any director or officer in prosecuting a successful claim for indemnification, and the fees and expenses of any independent legal counsel engaged to determine permissibility of indemnification or advance of expenses, shall be borne by the Corporation.

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SECTION 4. CONTRACTUAL OBLIGATION. The obligations of the Corporation to indemnify a director or officer under this Article X, including, if applicable, the duty to advance expenses, shall be considered a contract between the Corporation and such director or officer, and no modification or repeal of any provision of this Article X shall affect, to the detriment of the director or officer, such obligations of the Corporation in connection with a claim based on any act or failure to act occurring before such modification or repeal.

SECTION 5. LIMITATION OF LIABILITY. A director of the Corporation shall not be personally liable for monetary damages as such for any action taken, or any failure to take any action, unless (a) the director has breached or failed to perform the duties of his office under Section 511 of the Pennsylvania Associations Code or as such law may be amended from time to time and (b) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness; provided, however, that the provisions of this Section shall not apply to the responsibility or liability of a director pursuant to any criminal statute or the liability of a director for the payment of taxes pursuant to local, state or federal law.

ARTICLE XI

AMENDMENTS TO BY-LAWS

These By-Laws may be amended, altered, or repealed, or new By-Laws may be adopted, either (a) upon receiving at least 80% of the votes which all voting shareholders are entitled to cast on the proposed By-Law change or adoption at any annual or special meeting of shareholders, or (b) in the event that the proposed By-Law change or adoption has been proposed by a majority of the Disinterested Directors (as defined below), upon receiving at least a majority of the votes cast at a duly convened meeting by the holders of shares entitled to vote on the proposed By-Law change, or (c) by a vote of a majority of the Disinterested Directors of the Corporation at any regular or special meeting of the directors.

The term "Disinterested Director" means any member of the Board of Directors who is unaffiliated with an Interested Shareholder and was a member of the Board prior to the time that the Interested Shareholder became an Interested Shareholder, and any successor of a Disinterested Director who is unaffiliated with the Interested Shareholder and is recommended to succeed a Disinterested Director by a majority of Disinterested Directors then on the Board. A member of the Board of Directors who is affiliated with an Interested Shareholder shall nevertheless be considered a Disinterested Director for the purpose of voting upon any matter in which the interests of such Interested Shareholder (or any

affiliate or associate of such Interested Shareholder) are solely as a holder of shares of capital stock and are

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undifferentiated from the interests of other holders of the same class of shares of capital stock.

The term "Interested Shareholder" shall mean and include any individual, corporation, partnership or other person or entity (other than the Corporation or any subsidiary thereof) who or which, together with its affiliates and associates (as those terms are defined in Rule 12b-2 promulgated under the Securities Exchange Act of 1934 as in effect on October 17, 1989) (a) becomes the beneficial owner (as that term is defined in Rule 13d-3 promulgated under the Securities Exchange Act of 1934 as in effect on October 17, 1989) of an aggregate of 20% or more of the outstanding voting stock of the Corporation, (b) is an affiliate or associate of the Corporation and at any time within the five-year period immediately prior to the date in question was the beneficial owner, directly or indirectly, of 20% or more of the voting power of the then outstanding voting stock or (c) is the beneficial owner of 5% or more of the shares of any class of voting stock which were at any time within the five-year period immediately prior to the date in question beneficially owned by any Interested Shareholder; provided, however, that the term "Interested Shareholder" shall not include any employee benefit plan of the Corporation or a majority-owned subsidiary of the Corporation or any trustee or fiduciary with respect to any such plan when acting in the capacity of a trustee or fiduciary.

A majority of the Disinterested Directors of the Corporation shall have the power and duty to determine for the purposes of this Article XI, on the basis of information known to them after reasonable inquiry, (a) whether a person is an Interested Shareholder or a Disinterested Director, (b) the number of shares of each class of stock beneficially owned by any person, and (c) whether a person is an affiliate or associate of another. A majority of the Disinterested Directors of the Corporation shall have the further power to interpret all of the terms and provisions of this Article XI.

ARTICLE XII

PROVISIONS RELATING TO THE ACT OF APRIL 27, 1990 (P.L. 129, NO. 36)

The provisions of Subsections (d) through (f) of Section 511, Subsections (e) through (g) of Section 1721 and Subchapters G and H of Chapter 25 of the Pennsylvania Business Corporation Law shall not be applicable to the Corporation.

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Exhibit 10(E)

VF CORPORATION
DISCRETIONARY MANAGEMENT INCENTIVE COMPENSATION PLAN - ANNUAL

A. BASIC POLICY

1. Each year, the Board of Directors approves the performance goals for the Corporation, its domestic subsidiaries and the foreign components of the International Division. When the goals are attained, officers and key employees Corporate-wide are entitled to be considered for bonus payments that are recommended by management and presented to the Board for approval. Notwithstanding the foregoing, commencing with bonus awards payable in 1995 with respect to fiscal 1994 performance, persons who are designated as "executive officers" of the Corporation for purposes of and pursuant to Rule 16a-1(f) of the Securities Exchange Act of 1934 as of the end of the preceding fiscal year shall not be eligible for bonus consideration under the Plan.
2. Since Corporate goals (such as EPS) and Division Goals (such as Pre-tax Income) are separate and distinct, a Division that achieves its goal is eligible for bonus consideration even if the Corporate goal is not achieved.

B. PERFORMANCE/REWARD RELATIONSHIPS

1. The Plan establishes a minimum level of performance to receive a bonus award. Conversely, a maximum level bonus payout is prescribed for achieving performances that are far above competitive levels.
2. The Plan is discretionary and the Board of Directors may make discretionary awards even if the minimum established performance level has not been achieved.
3. Determination of a bonus award is contingent upon the level of performance attained and the upward or downward variation from the Target Bonus.

Exhibit 10(F)

VF CORPORATION
DEFERRED COMPENSATION PLAN
(AMENDED AND RESTATED
AS OF JANUARY 1, 1993)

The VF Corporation Deferred Compensation Plan was established effective January 1, 1985 (the "Original Plan") by VF Corporation and certain of its Subsidiaries to allow senior executive personnel who are among a select group of management or highly-compensated employees and Board members to defer their compensation. The intention of VF Corporation and the participating Subsidiaries is that the Plan be at all times maintained on an unfunded basis for federal income tax purposes under the Internal Revenue Code of 1986, as amended, and administered as a "top hat" plan, exempt from the substantive requirements of the Employee Retirement Income Security Act of 1974, as amended.

This Amended and Restated Plan is effective as of January 1, 1993. Unless otherwise expressly specified herein or determined by the Committee in its discretion, this Amended and Restated Plan shall not apply to any person who was covered under the Original Plan and ceased, for any reason, to be eligible to defer compensation under such Plan prior to January 1, 1993. The adoption of this Amended and Restated Plan shall not, under any circumstances, eliminate or reduce a Participant's Deferred Compensation or any rights thereto as determined or provided for under the Original Plan as of December 31, 1992.

I. DEFINITIONS.

Unless otherwise required by the context, the terms used herein shall have the meanings as set forth below:

1. AGREEMENT: A Deferred Compensation Agreement between a Participant and a Participating Employer pursuant to this Plan.

2. BENEFICIARY: The individual or entity named pursuant to the Plan to receive payments hereunder in the event of the death of the Participant.

3. COMMITTEE: The VF Corporation Pension Plan Committee.

4. COMPANY: VF Corporation, a Pennsylvania corporation.

5. COMPENSATION: The Participant's total salary, including bonus payments made pursuant to the VF Corporation Discretionary Management Incentive Compensation Program and any other cash bonus payments to a Participant in a Plan Year. For purposes of this Plan, Compensation shall be determined without regard to any other salary or bonus deferrals which may be made by a Participant to any other plan maintained by a Participating Employer. However, Compensation shall not include any reimbursement for expenses paid to a Participant by a Participating Employer nor shall it include any payments or contributions made by a Participating Employer to a plan or arrangement, on behalf of a Participant, which results in imputed income to the Participant for federal income tax purposes.

6. DEFERRED COMPENSATION: Compensation which has been deferred pursuant to the Plan and any Interest Equivalents which are attributable thereto.

7. DEFERRED COMPENSATION ACCOUNT: A book reserve account maintained by the Participating Employer for the account of the Participant.

8. INTEREST EQUIVALENT: A rate of interest equal to the average yield of one-year U.S. Government Treasury Bills, adjusted semi-annually on the basis of the previous 26-week trailing average, or any other appropriate index as may be determined by the Committee from time to time. Interest is to be

recorded in the Participant's Deferred Compensation Account on a quarterly basis.

9. PARTICIPANT: An employee of the Company or a Subsidiary who participates in the VF Corporation Discretionary Management Incentive Compensation Program, a member of the Company's Board of Directors or any other key employee of the Company or a

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Subsidiary designated by the Committee.

10. PARTICIPATING EMPLOYER: The Company and each Subsidiary designated by the Company's Board of Directors to participate in this Plan.

11. PAYMENT METHOD: The form of payment of the Participant's Deferred Compensation.

12. PERIODIC INSTALLMENTS: Annual payments (not to exceed ten) of Deferred Compensation to a Participant or his or her Beneficiary.

13. PLAN: The VF Corporation Deferred Compensation Plan, as it may be amended from time to time. The term Plan refers to the Original Plan (effective January 1, 1985), the Amended and Restated Plan (effective January 1, 1993) or both, as the context requires.

14. PLAN YEAR: The calendar year.

15. RETIREMENT: A Participant's termination of employment under circumstances making him or her immediately eligible to receive pension payments under the VF Pension Plan.

16. SPOUSE: The person to whom the Participant is legally married.

17. SUBSIDIARY: Any related company or business designated by the Company's Board of Directors to participate in this Plan which, by appropriate action, has agreed to participate in the Plan.

II. ELECTION TO DEFER COMPENSATION.

Section 2.01. ELECTION. During the December immediately prior to the following Plan Year, each Participant shall be given the opportunity to elect, on forms supplied by the Committee, the manner and extent to which the Participant's Compensation for such following Plan Year shall be deferred under this Plan. Failure of a Participant to make an effective election by any date fixed by the Committee shall preclude such person from participating in the Plan with respect to his or her Compensation for the next Plan Year, unless otherwise determined by the Committee in its sole discretion. Each Participant shall execute and deliver to the Committee an

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Agreement upon his or her initial participation in the Plan and as thereafter required by the Committee. An effective Agreement shall be a condition precedent to a Participant's inclusion in the Plan.

Section 2.02. CHANGE OF ELECTION. A Participant, by submitting a written election form to the Committee prior to the first day of a calendar quarter during any Plan Year, may request a change in the level of Compensation to be deferred during such calendar quarter and for the remainder of the Plan Year. If the Committee consents, such change shall become effective no later than the first day of the calendar quarter next following such consent.

Section 2.03. DISTRIBUTION DATE. A Participant may defer Compensation until (1) the attainment of a specified age by the Participant, (2)

the expiration of a specified period of time or (3) the Participant's Retirement. Notwithstanding the foregoing, however, if a Participant's employment is terminated for any reason other than Retirement prior to the time or event specified by the Participant, his or her Deferred Compensation shall be payable in lump sum as soon as practicable following such termination of employment, subject to the Participant's (or, if applicable, the Beneficiary's) right to request that such Deferred Compensation be paid in Periodic Installments pursuant to Section 3.02. For these purposes, a termination of employment does not occur if a Participant transfers to another Participating Employer or to any related company or enterprise.

Section 2.04. ACCRUAL OF INTEREST. From and after the commencement of accrual of Deferred Compensation for any Plan Year, Interest Equivalents on all unpaid Deferred Compensation shall be computed quarterly and credited to the Participant's Deferred Compensation Account.

III. PAYMENT OF DEFERRED COMPENSATION.

Section 3.01. TIME OF PAYMENT. Deferred Compensation shall be paid to a Participant at the time or event specified by the Participant pursuant to Section 2.03 and in the

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Payment Method described in Section 3.02. If, however, the Participant terminates employment in the manner described in Section 2.03, Deferred Compensation shall be paid to the Participant (or, if applicable, the Participant's Beneficiary) as soon as practicable following such termination of employment and in the Payment Method described in Section 3.02.

Section 3.02. PAYMENT METHOD. The normal form of Payment Method shall be a lump sum. Notwithstanding the foregoing, a Participant (or, if applicable, the Participant's Beneficiary) may request, by filing an application in writing to the Committee, that the Payment Method be made in Periodic Installments. Such written application must be made to the Committee at least sixty (60) days prior to the relevant distribution event, and the decision to grant or deny the requested Payment Method shall be made at the sole discretion of the Committee taking into account the interests of the Participant, the Company and, if applicable, the Participating Employer.

Section 3.03. ACCELERATION OF PAYMENT. Payment of Deferred Compensation may be accelerated, in whole or in part, upon approval of the Committee in the following circumstances:

(a) Unforeseeable Emergency -- The Participant shall file a written request to the Committee, and the Committee shall determine in its sole discretion if an unforeseeable emergency exists, based on the facts of each case. For this purpose, "unforeseeable emergency" means severe financial hardship to the Participant resulting from a sudden and unexpected illness or accident involving the Participant, his or her Spouse or member of immediate family, loss of the Participant's property due to casualty, or other similar extraordinary or unforeseeable circumstance arising as a result of events beyond the control of the Participant; provided that distribution shall not be made to the extent such hardship is or may be relieved through reimbursement or compensation by insurance or otherwise, by liquidation of the Participant's assets (to the extent such liquidation would not itself cause severe financial hardship),

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or by cessation of the Participant's current deferrals under the Plan.

(b) Postretirement Deferrals -- If Deferred Compensation would otherwise be payable to a Participant at specified times or events following the Participant's Retirement, he or she may request that such Deferred Compensation instead be paid either in lump sum at Retirement or in Periodic Installments commencing at Retirement. Such request must be made by

written application to the Committee at least 60 days prior to the Participant's Retirement and the decision to grant or deny the Participant's request shall be made in the sole discretion of the Committee taking into account the interests of the Participant, the Company and, if applicable, the Participating Employer.

Section 3.04. BENEFICIARY. Each Participant should designate a Beneficiary (along with alternate beneficiaries) to whom, in the event of the Participant's death, any benefit is payable hereunder. Each Participant has the right to change any designation of Beneficiary and such change automatically revokes any prior designation. A designation or change of Beneficiary must be in writing on forms supplied by the Committee and any change of Beneficiary will not become effective until filed with the Committee; provided, however, that the Committee shall not recognize the validity of any designation received after the death of the Participant. The interest of any Beneficiary who dies before the Participant will terminate unless otherwise provided. If a Beneficiary is not validly designated, or is not living or cannot be found at the date of payment, any amount payable pursuant to this Plan will be paid to the Spouse of the Participant if living at the time of payment, otherwise in equal shares to such of the children of the Participant as may be living at the time of payment; provided, however, that if there is no surviving Spouse or child at the time of payment, such payment will be made to the estate of the Participant.

IV. FUNDING STATUS.

This Plan is unfunded. All obligations hereunder shall constitute an unsecured promise of the Participating Employer, to pay a Participant's benefit out of general assets, subject

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to all of the terms and conditions of the Plan, as amended from time to time. A Participant shall have no greater right to benefits provided hereunder than that of any unsecured general creditor of the Participating Employer.

V. ADMINISTRATION.

Section 5.01. POWERS AND RESPONSIBILITIES. The Plan shall be administered by the Committee which shall have the following powers and responsibilities:

(a) Routine and Conforming Amendments -- to make, by unanimous consent, routine or conforming amendments, without prior action or approval of the Company's Board of Directors, where the substantive rights and obligations of the Company, the Participating Employer, or the Participants will not be affected, including, without limitation, amendments required by applicable law or regulation or which are merely ministerial in nature;

(b) Constructions and Determinations -- to construe the Plan, make factual determinations, consider requests made by Participants, correct defects, and take any and all similar actions to the extent necessary to administer the Plan, with any constructions or interpretations of the Plan made in good faith by the Committee to be final and conclusive for all purposes; and

(c) All Reasonable Actions -- to take all other actions and do all necessary things which are reasonable and necessary to the proper administration of the Plan.

Section 5.02. DELEGATION. The Committee may, in writing, delegate some or all of its powers and responsibilities to any other person or entity.

Section 5.03. MEETINGS. The Committee may hold meetings upon such notice, at such time or times, and at such place or places as it may determine. The majority of the members of the Committee at the time in office will constitute a quorum for the transaction of business at all meetings and, unless otherwise provided for herein, a majority vote of those present and constituting a quorum at any meeting will be required for action. The Committee may also

act by written consent of a majority of its members.

Section 5.04. RULES OF ADMINISTRATION. The Committee may adopt such rules for administration of the Plan as is considered desirable, provided they do not conflict with the Plan. Records of administration of the Plan will be kept, and Participants and their Beneficiaries may examine records pertaining directly to themselves.

Section 5.05. AGENTS. The Committee may retain such counsel, and actuarial, medical, accounting, clerical and other services as it may require to carry out the provisions and purposes of the Plan.

Section 5.06. RELIANCE. The Committee shall be entitled to rely upon all tables, valuations, certificates, and reports furnished by any duly appointed auditor, or actuary, upon all certificates and reports made by any investment manager, or any duly appointed accountant, and upon all opinions given by any duly appointed legal counsel.

Section 5.07. LIABILITY AND INDEMNIFICATION. No member of the Committee shall be liable by virtue of any instrument executed by the member, or on the member's behalf, as a member of the Committee. Neither the Company, a Participating Employer, nor any of its officers or directors, nor any member of the Committee, shall be liable for any action or inaction with respect to any duty or responsibility imposed upon such person by the terms of the Plan unless such action or inaction is judicially determined to be gross negligence or wilful misconduct. The Company or a Participating Employer, as applicable, shall indemnify and hold harmless its officers, directors, and each member of the Committee against any and all claims, losses, damages, expenses (including attorney's fees), and liability (including, in each case, amounts paid in settlement), arising from any action or failure to act, except when the same is judicially determined to be due to the gross negligence or willful misconduct of such officer, director or member of the Committee. The foregoing right of indemnification shall be in addition to any other rights to which any such person may be entitled as a matter of law.

Section 5.08. CONFLICT OF INTEREST. If any Participant is a member of the Committee, he or she shall not participate as a member of the Committee in any determination under the Plan relating to his or her Deferred Compensation.

VI. MODIFICATION AND TERMINATION.

The Company's Board of Directors reserves the right to terminate this Plan at any time or to modify, amend or suspend it from time to time. Any such termination or modification shall be effective at such date as the Board may determine and may be effective as to the Company and all Participating Employers, or as to one or more of such entities and their respective employees. The Board shall promptly give notice of any such modification or termination to all affected entities and their respective employees. A modification may affect Participants, irrespective of whether they are past, current or future Participants, provided, however, that a modification may not eliminate or reduce the account balance of any Participant as of the effective date of such modification.

VII. GENERAL PROVISIONS.

Section 7.01. NO EMPLOYMENT RIGHT. Nothing contained herein shall be deemed to give any employee the right to be retained in the service of the Company or a Participating Employer, as applicable, or to interfere with the rights of any such employer to discharge any employee at any time.

Section 7.02. INTEREST NONASSIGNABLE. It is a condition of this Plan, and all rights of each Participant shall be subject thereto, that no right or interest of any Participant under this Plan or in his or her Deferred

Compensation shall be assignable or transferable in whole or in part, either directly or by operation of law or otherwise, including but without limitation, execution, levy, garnishment, attachment, pledge, bankruptcy, or in any other manner, subject, however, to applicable law, but excluding devolution by death or mental incompetency, and no right or interest of any Participant under this Plan or in his or her Deferred Compensation shall be

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liable for or subject to any obligation or liability of such Participant, subject, however, to applicable law.

Section 7.03. TAXES AND WITHHOLDING. All payments of Deferred Compensation under the Plan shall be subject to such taxes and other withholdings (federal, state or local) as may be due thereon, and the determination of the Committee as to withholding with respect to payments shall be binding upon the Participant and each Beneficiary.

Section 7.04. SALE OF ASSETS. The sale of all or substantially all of the assets of a Participating Employer, or a merger, consolidation or reorganization of the Participating Employer wherein the Participating Employer is not the surviving corporation, or any other transaction which, in effect, amounts to a sale of the Participating Employer or voting control thereof, shall not terminate this Plan or any related Agreements, and the obligations created hereunder or thereby shall be binding upon the successors and assigns of the Participating Employer.

Section 7.05. LEGAL INCAPACITY. If a Participant or Beneficiary entitled to receive any benefits hereunder is deemed by the Committee or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, the benefits will be paid to such persons as the Committee might designate or to the duly appointed guardian.

Section 7.06. GOVERNING LAW. This Plan shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, notwithstanding the conflict of law rules applicable therein.

[END]

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Exhibit 10(G)

VF EXECUTIVE DEFERRED SAVINGS PLAN
(Amended and Restated as of September 1, 1999)

The VF Executive Deferred Savings Plan, amended and restated as of September 1, 1999 (the "Plan"), has been adopted by VF Corporation to allow senior executive personnel of the Company and its subsidiaries who are among a select group of management or highly-compensated employees to defer their compensation. The intention of VF Corporation is that the Plan be at all times maintained on an unfunded basis for federal income tax purposes under the Internal Revenue Code of 1986, as amended ("Code"), and administered as a "top hat" plan, exempt from the substantive requirements of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

SECTION I
DEFINITIONS

Unless otherwise required by the context, the terms used herein shall have the meanings as set forth below:

1. "ACCRUED BENEFIT" means the sum of a Participant's Basic Deferrals (and any gains and losses credited thereon) and the vested portion of the Participating Employer's Matching Deferrals (and any gains and losses credited thereon).

2. "BASIC DEFERRAL" means that portion of a Participant's Earnings elected to be deferred under the terms of this Plan.

3. "BENEFICIARY" means the individual or entity named pursuant to the Plan to receive benefit payments hereunder in the event of the death of the Participant.

4. "CHANGE OF CONTROL" of the Company means the same under this Plan as it does in the then-current Form of Change in Control Agreement with senior management of the Company.

5. "COMMITTEE" means the VF Corporation Pension Plan Committee, as appointed from time to time by the Board of Directors of the Company.

6. "COMPANY" means VF Corporation, a Pennsylvania corporation.

7. "EARNINGS" means a Participant's total salary, including any cash bonus payments made to a Participant by a Participating Employer in a Plan Year. For purposes of this Plan, Earnings shall be determined after taking into account any deferrals made by the Participant under the VF Corporation Deferred Compensation Plan. Earnings shall not include any reimbursement for expenses paid to a Participant by a Participating Employer nor shall Earnings include any payments or contributions made by a Participating Employer pursuant to a plan or

arrangement, on behalf of a Participant, which results in imputed income to the Participant for federal income tax purposes. Notwithstanding the foregoing, however, Earnings shall not be deemed reduced by the amount of a Participant's Basic Deferrals under this Plan or by the amount of a Participant's pre-tax elective contributions under a "cafeteria plan" (as defined under Code Section 125 and applicable regulations) maintained by a Participating Employer.

8. "MATCHING DEFERRAL" means the additional deferral amount credited to a Participant by a Participating Employer under the terms of this Plan.

9. "PARTICIPANT" means an eligible employee who voluntarily agrees to participate in this Plan in accordance with its provisions.

10. "PARTICIPATING EMPLOYER" means and includes the Company, where applicable, and any subsidiary corporation of the Company, the eligible employees of which are designated by the Committee to participate in this Plan.

11. "PLAN" means the VF Executive Deferred Savings Plan, amended and restated as of September 1, 1999 and as it may be amended subsequently from time to time.

12. "PLAN YEAR" means the calendar year.

13. "SERVICE" means the sum of (i) the vesting service, if any, the Participant accrued, or such service as is recognized for the Participant, under the VF Corporation Tax-Advantaged Savings Plan for Salaried Employees as of the date the Participant commences participation in this Plan and (ii) service while eligible to participate under this Plan. An employee shall be credited with Service under (ii) hereof for each calendar month during which he or she performs services while eligible to participate in this Plan. Service shall also include the following periods:

- (a) Any leave of absence from employment which is authorized by the Participating Employer;
- (b) Any period of military service in the Armed Forces of the United States required to be credited by law; provided, however, that the Participant returns to the employment of a Participating Employer within the period his or her re-employment rights are protected by law; and
- (c) Service with any related VF company or enterprise if, and to the extent that, the Committee determines that such service should be counted.

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14. "SEVERANCE FROM SERVICE" means the date on which a Participant's employment with a Participating Employer is terminated for any reason other than death or Total Disability. A Severance from Service does not occur if a Participant is transferred to another Participating Employer. If the Committee, in its discretion, revokes a subsidiary's status as a Participating Employer or if a Participating Employer ceases to be a subsidiary of the Company, either through sale, merger or other transaction, then all Participants employed by such Participating Employer shall be deemed to have incurred a Severance from Service effective as of the date of such revocation or such transaction, as applicable, unless and to the extent that the Committee determines otherwise. The Committee may also determine, in selected cases, that a Participant's Severance from Service occurs at a date subsequent to his or her actual termination date.

15. "SPOUSE" means the person to whom the Participant is legally married at the time relevant to any determination under the Plan.

16. "TOTAL DISABILITY" means a physical or mental impairment that qualifies a Participant for disability benefits under a long-term disability benefits plan maintained by a Participant's Participating Employer and/or eligibility for disability benefits under the Social Security Act. All determinations of Total Disability for purposes of this Plan shall be based on the fact that the Participant is in receipt of disability payments under either or both the above-referenced disability benefits plans.

SECTION II ELIGIBILITY

1. An individual shall be eligible to participate in this Plan if he or she is working for a Participating Employer in a capacity classified by the Participating Employer as that of an employee and, for compensation purposes, is classified by the Participating Employer as grade 20 (or its equivalent) or above.

2. Participation in this Plan by an eligible employee is voluntary.

3. In the event that an individual ceases to be an eligible employee after becoming a Participant hereunder, he or she shall make no further Basic Deferrals unless and until he or she shall again become an eligible employee.

DEFERRALS

1. BASIC DEFERRALS.

- (a) **ELECTION.** A Participant may elect to defer any portion of his or her Earnings ("Basic Deferral") by directing his or her Participating Employer to reduce his or her Earnings by a whole percentage or amount authorized by a written election form executed by the Participant and approved by the Committee; provided, however, that a Participant may not reduce his or her annual salary below the applicable Social Security taxable wage base. Such Basic Deferral election shall be made during the December immediately prior to the Plan Year to which the election relates. A Participant who incurs a Total Disability, or who is on a leave of absence with the Participating Employer's consent, or in military service in conformity with the Participating Employer's policies, may continue to elect Basic Deferrals if Earnings are being continued by the Participating Employer.
- (b) **VESTING.** A Participant shall have a nonforfeitable right to his or her Basic Deferrals and any credited gains or losses attributable thereto.
- (c) **CHANGE OF ELECTION.** The percentage or amount of Earnings designated by the Participant as a Basic Deferral shall continue in effect, notwithstanding any change in Earnings, unless and until the Participant requests a change of such percentage or amount (increase, decrease or suspension) and obtains the consent of the Committee. A Participant, by submitting a written election form to the Committee prior to the first day of the calendar quarter for which the election is to become effective, may request a change of the percentage or amount of Basic Deferral. If the Committee consents, such change shall become effective no later than the first day of the calendar quarter next following such consent.

2. MATCHING DEFERRALS.

- (a) **AMOUNT.** The Participating Employer shall credit an additional deferral amount ("Matching Deferral") equal to 50% of a Participant's Basic Deferral; provided, however, that such Matching Deferral shall not exceed \$10,000 for any given Plan Year or such other amount as the Committee shall approve from time to time.

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- (b) **VESTING.** A Participant shall become vested in his or her Matching Deferrals and any credited gains or losses attributable thereto at the rate of one-sixtieth (1/60th) per month of Service. Notwithstanding the foregoing, a Participant shall become 100% vested in his or her Matching Deferrals and any credited gains or losses attributable thereto if, prior to his or her Severance from Service (i) the Participant attains age 65, incurs a Total Disability or dies, or (ii) a Change of Control occurs.
- (c) **FORFEITURES.** A Participant shall forfeit, upon his or her Severance from Service prior to the attainment of age 65, any right to Matching Deferrals (including credited gains or losses attributable thereto) in which he or she is not vested.

INVESTMENT

1. INVESTMENT ELECTION. A Participant may elect, pursuant to procedures established by the Committee and subject to applicable limitations herein, that his or her Basic and Matching Deferrals be credited with gains and losses as if such Deferrals had been invested (in increments of at least 1%) in one or more of the investment funds offered under the Plan, as may be determined by the Committee from time to time.

2. CHANGE OF INVESTMENT ELECTION. A Participant may elect, pursuant to procedures established by the Committee and subject to applicable limitations herein, a change with respect to his or her previously-made investment election.

3. SPECIAL RULE FOR CERTAIN PARTICIPANTS WHO INVEST IN THE VF CORPORATION STOCK FUND. If a Participant who is either a director or officer of the Company or otherwise subject to Section 16 of the Securities Exchange Act of 1934 (the "Exchange Act") has Basic Deferrals or Matching Deferrals which, under this Plan, are credited with gains and losses as if invested in a fund composed of common stock of the Company (the "VF Corporation Stock Fund"), then such amounts shall continue to be so credited until such Participant's Severance from Service, Total Disability, or death, and, prior thereto, shall not be available for a hardship distribution pursuant to Section VIII. Any Participant who becomes subject to this limitation by reason of being appointed a director or officer of the Company or to such other position subject to Section 16 of the Exchange Act may elect, in accordance Subsection 2, that any portion of his or her prior Deferrals that had been previously credited with gains and losses as if invested in the VF Corporation Stock Fund be changed (together with all gains and losses credited thereto) to a different Fund or Funds under this Plan; provided, however, that such election is made and such change is implemented prior to the date of such appointment. For purposes of this Subsection 3,

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the term "officer" shall have the same meaning as that term is defined in Rule 16a-1(f) under the Exchange Act.

SECTION V RECORDS

The Committee shall create and maintain adequate records, in book entry form, for each Participant of Basic and Matching Deferrals and gains or losses credited thereto. Each Participant shall be informed of the status of his or her Accrued Benefit and vested percentage at least quarterly.

SECTION VI PLAN BENEFITS

1. SEVERANCE FROM SERVICE. Upon a Participant's Severance from Service, he or she shall be entitled to his or her Accrued Benefit payable in accordance with Section VII.

2. DEATH. In the event of the death of a Participant prior to Severance from Service, the Participant's Beneficiary shall be entitled to a benefit equal to the Participant's Accrued Benefit payable in accordance with Section VII. In the event of the death of a Participant after a Severance from Service, the Participant's Beneficiary shall be entitled to that part, if any, of the Participant's Accrued Benefit which has not yet been paid to the Participant payable in accordance with Section VII.

3. TOTAL DISABILITY. In the event a Participant incurs a Total Disability prior to Severance from Service, the Participant shall be entitled to his or her Accrued Benefit payable in accordance with Section VII.

4. BENEFICIARY. Each Participant may designate a Beneficiary (along with alternate beneficiaries) to whom, in the event of the Participant's death, any benefit is payable hereunder. Each Participant has the right to change any designation of Beneficiary and such change automatically revokes any prior designation. A designation or change of Beneficiary must be in writing on forms supplied by the Committee and any change of Beneficiary shall not become effective until filed with the Committee; provided, however, that the Committee shall not recognize the validity of any designation received after the death of

the Participant. The interest of any Beneficiary who dies before the Participant shall terminate unless otherwise provided. If a Beneficiary is not validly designated, or is not living or cannot be found at the date of payment, any amount payable pursuant to this Plan shall be paid to the Spouse of the Participant if living at the time of payment, otherwise in equal shares to such of the children of the Participant as may be living at the time of payment; provided, however, that if there is no surviving Spouse or child at the time of payment, such payment shall be made to the estate of the Participant.

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SECTION VII
PAYMENT OF BENEFITS

1. The normal form for the payment of a Participant's Accrued Benefit shall be a lump-sum payment in cash, payable as soon as practicable after the event giving rise to the distribution.

2. Notwithstanding the foregoing: (a) A Participant may request, by filing an application in writing to the Committee, that payment be made in installments over a period of not more than ten (10) years. Such written application must be made to the Committee at least sixty (60) days prior to the event which would entitle the Participant to a distribution, and the decision to permit the requested form of payment shall be made at the sole discretion of the Committee taking into account the interests of the Participant and the Company.

(b) (i) If a Participant dies prior to a Severance from Service and prior to filing a written application to the Committee for an installment payment, his or her Beneficiary shall have the right to file a similar application; provided, however, that in such circumstances, the Accrued Benefit shall not be payable to the Beneficiary (in whole or in part) prior to the ninetieth (90th) day following the Participant's death (unless the Committee determines otherwise) and the Beneficiary must file the written application with the Committee at least sixty (60) days prior to such payment day. (ii) If a Participant dies after a Severance from Service and the commencement of installment payments or at a time when installment payments are scheduled to commence, his or her Beneficiary shall have the right to file a written application to the Committee to receive any unpaid installments either in lump sum or in accordance with the schedule previously requested by the Participant and approved by the Committee; provided, however, that in such circumstances, the Accrued Benefit shall not be available to the Beneficiary (in whole or in part) prior to the ninetieth (90th) day following the Participant's death (unless the Committee determines otherwise) and the Beneficiary must file a written application with the Committee at least sixty (60) days prior to such payment date. The decision to permit the requested form of payment in either (i) or (ii) shall be in the sole discretion of the Committee taking into account the interests of the Beneficiary and the Company.

SECTION VIII
HARDSHIP DISTRIBUTION

Distribution may be made to a Participant of some or all of his or her Accrued Benefit in the event of an unforeseeable emergency; provided, however, that such a distribution shall not be made to any Participant who is a director of the Company or an officer as defined in Subsection 3 of Section IV or otherwise subject to Section 16 of the Exchange Act, from any Basic Deferrals or Matching Deferrals (or earnings thereon) which have been credited with gains and losses as if invested in the VF Corporation Stock Fund. The Participant shall file a written request with the Committee, and the Committee shall determine in its sole discretion, if an unforeseeable emergency exists, based on the facts of each case. For this purpose, "unforeseeable

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emergency" means severe financial hardship to the Participant resulting from a sudden and unexpected illness or accident involving the Participant, his or her Spouse or member of immediate family, loss of the Participant's property due to casualty, or other similar extraordinary and unforeseeable circumstance arising as a result of events beyond the control of the Participant; provided, however, that distribution shall not be made to the extent such hardship is or may be relieved through reimbursement or compensation by insurance or otherwise, by liquidation of the Participant's assets (to the extent such liquidation would not itself cause severe financial hardship), or by cessation of a Participant's

Basic Deferrals under the Plan. The Committee may, in its discretion, consider making similar distributions to a Beneficiary following the death of a Participant and the Beneficiary's incurring an unforeseeable emergency.

SECTION IX FUNDING STATUS

This Plan is unfunded. All obligations hereunder shall constitute an unsecured promise of the Company to pay a Participant's benefit out of the general assets of the Company, subject to all of the terms and conditions of the Plan, as amended from time to time, and applicable law. A Participant hereunder shall have no greater right to benefits provided hereunder than that of any unsecured general creditor of the Company.

SECTION X ADMINISTRATION

1. The Plan shall be administered by the Committee which shall have the following powers and responsibilities.

- (a) to amend the Plan;
- (b) to terminate the Plan;
- (c) to construe the Plan, make factual determinations, consider requests made by Participants, correct defects, and take any and all similar actions considered by the Committee to be necessary to administer the Plan, with any instructions or interpretations of the Plan made in good faith by the Committee to be final and conclusive for all purposes;
- (d) determine the investment options which may be utilized under the Plan, including any default option to be utilized if a Participant makes no investment request; and

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- (e) to take all other actions and do all other things which are considered by the Committee to be necessary to the administration of the Plan.

2. The Committee shall have complete discretion in carrying out its powers and responsibilities under the Plan, and its exercise of discretion hereunder shall be final and conclusive.

3. The Committee may, in writing, delegate some or all of its powers and responsibilities to any other person or entity.

4. The Committee may hold meetings upon such notice, at such time or times, and at such place or places as it may determine. The majority of the members of the Committee at the time in office shall constitute a quorum for the transaction of business at all meetings and a majority vote of those present and constituting a quorum at any meeting shall be required for action. The Committee may also act by written consent of a majority of its members.

5. The Committee may adopt such rules for administration of the Plan as is considered desirable, provided they do not conflict with the Plan.

6. The Committee may retain such counsel, and actuarial, medical, accounting, clerical and other services as they may require to carry out the provisions and purposes of the Plan.

7. The Committee shall be entitled to rely upon all tables, valuations, certificates, and reports furnished by any duly appointed auditor, or actuary, upon all certificates and reports made by any investment manager, or any duly appointed accountant, and upon all opinions given by any duly appointed legal counsel.

8. No member of the Committee shall be personally liable by virtue of any instrument executed by the member, or on the member's behalf, as a member of the Committee. Neither the Company nor a Participating Employer, nor any of their respective officers or directors, nor any member of the Committee, shall be personally liable for any action or inaction with respect to any duty or responsibility imposed upon such person by the terms of the Plan except when the same is finally judicially determined to be due to the self dealing, willful misconduct or recklessness of such person. The Company shall indemnify and hold harmless its officers, directors, and those of any Participating Employer, and each member of the Committee against any and all claims, losses, damages, expenses (including attorneys' fees and the advancement thereof), and liability (including, in each case, amounts paid in settlement), arising from any action or failure to act regarding the Plan, to the greatest extent permitted by applicable law. The foregoing right of indemnification shall be in addition to any other rights to which any such person may be entitled.

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SECTION XI MODIFICATION AND TERMINATION

The Committee reserves the right to terminate this Plan at any time or to modify, amend or suspend it from time to time, such right to include, without limitation, the right to distribute any and all Accrued Benefits. Any such termination, modification, amendment or suspension shall be effective at such date as the Committee may determine and may be effective as to all Participating Employers, or as to one or more Participating Employers, and their respective employees. The Committee shall notify all affected Participants of any such termination, modification, amendment or suspension and, in appropriate circumstances as determined by the Committee, shall also notify the relevant Participating Employers. A termination, modification, amendment or suspension may affect Participants generally, by class or individually, and may apply irrespective of whether they are past, current or future Participants; provided, however, that any such action may not eliminate or reduce the Accrued Benefit of any Participant as of the effective date of such action.

SECTION XII PARTICIPATING EMPLOYERS

Any subsidiary corporation of the Company, the eligible employees of which are designated by the Committee to participate in this Plan, shall be a Participating Employer. The Committee, in its discretion, may revoke a subsidiary's status as a Participating Employer.

SECTION XIII GENERAL PROVISIONS

1. Nothing contained herein shall be deemed to give any employee the right to be retained in the service of a Participating Employer or to interfere with the rights of a Participating Employer to discharge any employee at any time.

2. It is a condition of this Plan, and all rights of each Participant shall be subject thereto, that no right or interest of any Participant under this Plan or in his or her credited Deferrals (and any credited gains or losses attributable thereto) shall be assignable or transferable in whole or in part, either directly or by operation of law or otherwise, including without limitation, execution, levy, garnishment, attachment, pledge, bankruptcy, or in any other manner, subject, however, to applicable law, but excluding devolution by death or mental incompetency, and no right or interest of any Participant under this Plan or in his or her credited Deferrals (and any credited gains or losses attributable thereto) shall be liable for or subject to any obligation or liability of such Participant, subject, however, to applicable law.

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3. All payments of benefits under the Plan shall be subject to such taxes and other withholdings (federal, state or local) as may be due thereon, and the determination of the Committee as to withholding with respect to payments shall be binding upon the Participant and each Beneficiary.

4. The sale of all of the assets of the Company, or a merger, consolidation or reorganization of the Company wherein the Company is not the surviving corporation, or any other transaction which, in effect, amounts to a sale of the Company or voting control thereof, shall not terminate this Plan or any related agreements and the obligations created hereunder or thereby and the same shall be binding upon the successors and assigns of the Company.

5. If a Participant or Beneficiary entitled to receive any benefits hereunder is deemed by the Committee or is adjudged to be legally incapable of giving valid receipt and discharge for such benefits, the benefits will be paid to such persons as the Committee designate or to the duly appointed guardian.

6. This Plan shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania, notwithstanding the conflict of law rules applicable therein.

[END]

Exhibit 10(O)

NINTH SUPPLEMENTAL ANNUAL BENEFIT DETERMINATION
PURSUANT TO THE VF CORPORATION AMENDED AND RESTATED
SUPPLEMENTAL EXECUTIVE RETIREMENT PLAN

ARTICLE I. PURPOSE.

The purpose of this Ninth Supplemental Annual Benefit Determination (the "Determination") is to provide to designated Participants a Supplemental Pension under the VF Corporation Amended and Restated Supplemental Executive Retirement Plan (the "SERP").

ARTICLE II. DEFINITIONS.

As used herein, words and phrases shall have such meanings as are set forth in the SERP and the VF Corporation Pension Plan ("Pension Plan"). "Committee" shall mean the Organization and Compensation Committee of the Board of Directors of VF Corporation.

ARTICLE III. ELIGIBILITY FOR BENEFITS.

The Supplemental Pension shall be payable to the Participant if his or her employment terminates by reason of: 1) retirement on his or her Normal Retirement Date, 2) retirement on his or her Early or Disability Retirement Date or 3) death while an Employee.

ARTICLE IV. SUPPLEMENTAL PENSION BENEFITS.

4.01 NORMAL RETIREMENT: The Participants in this Determination shall receive the following Supplemental Pension payable at Normal or Late Retirement:

- (a) The Normal Retirement Benefit otherwise payable to the Participant under the Pension Plan computed without reduction for any maximum contribution, benefit or compensation limitations imposed by ERISA or the Code on the Corporation and including in the Normal Retirement Benefit calculation any compensation deferred by Participant. The Participant's "Average Annual Compensation" for Supplemental Pension calculation purposes shall mean the average of the highest three years of the full amount of the Participant's salary and bonus compensation for the five-year period preceding his or her Retirement Date.
- (b) The Supplemental Pension set forth in Section 4.01(a) shall be reduced by any benefits payable to the Participant under the Pension Plan.

4.02 EARLY OR DISABILITY RETIREMENT: The Supplemental Pension payable by reason of the Participant's Early or Disability Retirement shall be equal to the benefit provided by Section 4.01 above.

4.03 DEATH WHILE AN EMPLOYEE: The Supplemental Pension payable upon the death of the Participant while an Employee shall be as provided by Section 4.02.

4.04 FORM OF SUPPLEMENTAL PENSION: The form of benefits payable to the Participant shall be the form which has been elected under the Pension Plan unless the Participant or Beneficiary has elected a different form under this Determination. Payment of Supplemental Pension benefits hereunder shall commence at the same time as the Participant's or Beneficiary's benefits commence under the Pension Plan, and shall be subject to the same reductions for commencement of payments prior to Normal Retirement Date as apply to the recipient's benefits under the Pension Plan. Notwithstanding the foregoing, if a Participant dies while employed, his or her Beneficiary may elect to receive in a lump sum the actuarial present value (determined pursuant to the assumptions set forth in the Pension Plan) of the Participant's Supplemental Pension under this Determination.

ARTICLE V. PARTICIPANTS.

The Committee designates as Participants for purposes of this Determination any Employee who is classified as salary grade 25 or above for compensation purposes as of the date he or she becomes eligible for benefits under this Determination in accordance with Article III hereof; provided, however, that any Employee who has been designated in any other SERP Determination shall be excluded from this Determination to the extent that such other Determination provides for the Supplemental Pension set forth above.

ARTICLE VI. VESTING.

The Participant shall become vested in the Supplemental Pension payable pursuant to this Determination upon his or her termination of employment by reason of 1) retirement on his or her Normal Retirement Date, 2) retirement on his or her Early or Disability Retirement Date or 3) death while an Employee. Nothing in this Determination shall preclude the Board of Directors from discontinuing eligibility to participate in the SERP and this Determination at any time before the Participant shall become vested hereunder.

ARTICLE VII. ADOPTION.

This Determination was approved and adopted by the Board of Directors of the Corporation on October 20, 1999, to be effective for Participants whose last day worked for purposes of the Pension Plan is on or after December 31, 1999.

Exhibit 10(T)

AMENDMENT NO. [] TO RESTATED AGREEMENT

AMENDMENT, made as of the 21st day of July 1998 by and between [] the "Executive") and VF CORPORATION, a Pennsylvania corporation (the "Corporation").

BACKGROUND

The Executive and the Corporation are parties to an Agreement dated [] (the "Agreement") relating to the Corporation providing the Executive with certain severance benefits in the event his employment terminates subsequent to a "change in control" (as defined in the Agreement) of the Corporation under the circumstances described therein. The Corporation's principal executive offices have relocated from Wyomissing, Pennsylvania to Greensboro, North Carolina, effective on or about July 1, 1998.

The parties desire to amend the Agreement to reflect the relocation of the Corporation's principal executive offices.

NOW, THEREFORE, the parties, intending to be legally bound hereby, agree as follows:

1. Paragraphs 3(iii)(D) and (E) of the Agreement are amended by substituting "Greensboro, North Carolina" for "Reading, Pennsylvania" therein.

2. The foregoing amendments to the Agreement are effective as of the date of the relocation of the Corporation's principal executive offices from Wyomissing, Pennsylvania to Greensboro, North Carolina.

3. All of the provisions of the Agreement are incorporated herein and are hereby modified to conform with this Amendment No. [], but in all other respects the provisions of the Agreement are to be and shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Amendment No. [] as of the date first above written.

EXECUTIVE

Witness: _____ (SEAL)

VF CORPORATION

Attest: _____ By: _____
Candace S. Cummings Mackey J. McDonald
Secretary President and Chief Executive
Officer

MANAGEMENT'S DISCUSSION AND ANALYSIS
OF OPERATIONS AND FINANCIAL CONDITION

ANALYSIS OF OPERATIONS

Consolidated sales rose 1% to a record \$5,551 million in 1999. The sales increase in 1999 was primarily due to the acquisitions of occupational apparel businesses in late 1998/early 1999 and jeanswear businesses in South America, offset in part by a slowdown of jeanswear sales in Europe and in the mid-tier channel in the U.S. Sales in 1998 rose 5% over the 1997 level, due primarily to the acquisition of Bestform Group, Inc., a major manufacturer and marketer of women's intimate apparel.

Gross margins were 34.1% of sales in 1999, compared with 34.5% in 1998 and 34.1% in 1997. Margins were favorably impacted during the last two years from the continuing shift to lower cost sourcing, lower raw material costs and increased operating efficiencies. However, in 1999 this was offset by lower gross margins in the domestic Lee jeanswear, European jeanswear and workwear businesses. In jeanswear, these reductions resulted from lower than anticipated volume and the resulting impact in expense absorption, as well the need to reduce inventory levels closer to demand. In workwear, lower margins resulted from the newly acquired companies.

For the United States market, VF manufactures its products in owned domestic plants and offshore plants, primarily in Mexico. In addition, VF contracts production from independent contractors mostly located outside of the U.S. There has been a shift over the last three years toward a more balanced sourcing mix, with more products being manufactured in and contracted from lower cost facilities in Mexico and the Caribbean Basin. The amount of domestic sales derived from products sewn outside the United States has increased each year so that now 65% is sourced from international locations. Similarly, in foreign markets, sourcing is being shifted from higher cost owned plants located primarily in Western Europe to lower cost owned and contracted production in locations outside of Western Europe.

Marketing, administrative and general expenses were 22.2% of sales in 1999, compared with 21.9% and 22.5% in 1998 and 1997, respectively. Expenses as a percent of sales increased in 1999 primarily due to fixed short-term expenses on a lower sales level in European jeanswear. This increase was partially offset by lower advertising spending.

Other operating income and expense includes goodwill amortization expense, offset by net royalty income. In each of the last two years, amortization of goodwill increased from acquisitions completed during those years, and net royalty income declined from the conversion of certain formerly licensed businesses to owned operations.

Net interest expense increased in each of the last two years due to higher short-term borrowings related to the business acquisitions. Interest income includes \$3.0 million in 1999 and \$10.5 million in 1997 related to settlements of prior years' tax examinations.

The effective income tax rate was 38.5% in 1999 and 1998 and 40.1% in 1997. The effective rate declined in 1998 due to a reduction in foreign operating losses with no current tax benefit, lower state income taxes and higher tax-free income attributable to investments that fund certain deferred compensation plans.

Information by Business Segment The Consumer Apparel segment consists of jeanswear, women's intimate apparel and swimwear, and children's apparel businesses. Overall, segment sales were relatively flat in 1999. Record sales in mass market domestic jeanswear sold in the discount channel and sales in the newly acquired Latin American jeanswear businesses offset declines reported in the Lee branded domestic business and in European jeanswear businesses. The decline in Lee was due to softness in retail sales in mid-tier department stores in the U.S., and the decline in Europe was due to a consumer shift away from basic jeans products to alternative fabrics and stylings. Segment profit in 1999 declined due to lower

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sales in Lee, lower sales in Europe, European jeanswear consolidation efforts that created operating difficulties, and a \$6 million charge to close the Jantzen women's sportswear division. In 1998, segment sales advanced due to the acquisition of Bestform and growth in all categories of domestic jeanswear, offset in part by the elimination of unprofitable children's playwear product lines. Segment profit in 1998 increased due to the acquisition of Bestform and higher profitability in domestic jeanswear, existing intimate apparel businesses and children's playwear, offset in part by a modest decline in European jeanswear.

The Occupational Apparel segment includes the Company's industrial, career and safety apparel businesses. Sales increased in 1999 over the prior two years due to one acquisition in the latter part of 1998 and three acquisitions in early 1999. Segment profit as a percent of sales declined from 1997 and 1998 due to the lower level of profitability of the acquired businesses and to systems, distribution and other costs incurred to integrate these new businesses into VF's existing infrastructure.

The All Other segment includes the Company's knitwear, daypack and backpack businesses. The decline in sales and segment profit over the last two years is due to difficult market conditions existing in the knitwear market.

ANALYSIS OF FINANCIAL CONDITION

In managing its capital structure, VF balances financial leverage with equity to reduce its overall cost of capital, while providing the flexibility to pursue investment opportunities that may become available. It is management's goal to maintain a debt to capital ratio of less than 40%. Our debt to capital ratio remains within these guidelines: 30.1% at the end of 1999 and 27.1% at the end of 1998.

BALANCE SHEETS Accounts receivable increased in 1999 due to higher December sales and slightly higher days sales outstanding in the recently acquired companies. Inventories increased slightly in 1999 due to balances at recently acquired companies being higher than historic VF levels. Excluding businesses acquired in 1999, inventories declined by 6%.

Intangible assets increased during 1999 due to the acquisitions completed during the year. Other assets increased during 1999 due to an increase in deferred income tax assets over the 1998 level and an increase in life insurance contracts and other investment securities underlying the Company's deferred compensation and retirement programs.

The deficit in the Accumulated Other Comprehensive Income component of Common Shareholders' Equity increased during 1999 due to foreign currency translation adjustments resulting from the strengthening of the U.S. dollar in relation to the currencies of most European countries where the Company has operations.

LIQUIDITY AND CASH FLOWS Working capital was \$763.9 million and the current ratio was 1.7 to 1 at the end of 1999, compared with \$815.1 million and 1.8 to 1 at the end of 1998. The decline in 1999 was due to an increase in short-term borrowings.

The primary source of liquidity is the Company's strong cash flow provided by operations, which was \$423.4 million in 1999, \$429.3 million in 1998 and \$460.7 million in 1997.

Capital expenditures were \$150.1 million in 1999, compared with \$189.1 million and \$154.3 million in 1998 and 1997, respectively. Capital expenditures relate to expansion of offshore manufacturing capacity, primarily in jeanswear, investments in information systems and ongoing capital improvements in our worldwide manufacturing and other facilities. Capital expenditures in 2000 are expected to be less than the 1999 level and to be funded by cash flow from operations.

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During 1999, the Company purchased 4.0 million shares of its Common Stock in open market transactions at a cost of \$149.1 million. During 1998, the Company purchased 3.2 million shares for \$147.4 million. Under its current authorization from the Board of Directors, the Company may purchase up to an additional 8.0 million shares. Depending on the level of acquisition opportunities during 2000, the Company intends to continue to invest available cash flow to repurchase shares.

Cash dividends totaled \$.85 per common share in 1999, compared with \$.81 in 1998 and \$.77 in 1997. The dividend payout rate was 28% in 1999, compared with 26% in 1998 and 28% in 1997. The indicated annual dividend rate for 2000 is \$.88 per share. VF has paid dividends on its Common Stock annually since 1941 and intends to maintain a long-term payout rate of 30%.

Looking ahead to 2000, operating results should benefit from steps taken to improve profitability in the Lee domestic business, the European jeanswear businesses and the recently acquired companies. Next year will bring continued investments in systems and technology, as well as expenses related to further reducing our product cost and operating cost structure. The combined effect of these actions indicates that earnings in 2000 may be flat with 1999 and that cash flow from operations should exceed \$500 million. With our strong financial position, unused credit lines and additional borrowing capacity, the Company has substantial liquidity and flexibility to meet investment opportunities that may arise.

EURO CURRENCY CONVERSION Effective January 1, 1999, 11 of the 15 member countries of the European Union established fixed conversion rates between their existing currencies and a single new currency, the "euro." During a transition period through June 2002, business transactions can be conducted in both the euro and the legacy currencies. After that date, the euro will be the sole currency of the participating countries. Approximately 11% of the Company's 1999 sales were generated in the European Union.

Management is evaluating the many areas involved with introduction of the euro, including information technology systems. As of January 1, 2000, substantially all of these systems were euro compliant, with the remainder expected to be compliant by the end of 2000. Management is also evaluating the strategic implications of adoption of the euro, including pricing and distribution of the Company's products. Although this evaluation is ongoing, it is likely that the euro will lead to a more uniform pricing in all European

markets, including those that have not adopted the euro as their common currency.

The Company is unable to determine the financial impact of the conversion on its operations, if any, because the impact will depend on the competitive situations that exist in the various regional markets. However, management believes that the conversion to the euro will not have a material effect on the Company's results of operations or financial position. All costs relating to the conversion to the euro, which are not significant, are being expensed as incurred.

YEAR 2000 UPDATE The Year 2000 issue relates to computer systems that may not properly recognize date-sensitive information when the year changed to 2000. Since entering the year 2000, the Company has not experienced any disruptions to its business, nor is it aware of any significant Year 2000 issues impacting its suppliers and customers. The Company will continue to monitor its critical systems over the next several months but does not anticipate any exposures from its internal systems or from the activities of its suppliers and customers. The total cost of resolving the Year 2000 issues, including internal personnel and outside vendors and consultants, was \$26 million over the period 1997 through 1999, which was expensed as incurred.

RISK MANAGEMENT The Company is exposed to a variety of market risks in the ordinary course of business, including the effects of changes in interest rates, foreign currency exchange rates and the

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value of marketable securities. The Company regularly assesses these potential risks and has policies and procedures to manage these risks.

The Company limits its risk from interest rate fluctuations on its net income and cash flows by managing its mix of long-term borrowings at fixed interest rates and short-term borrowings at variable interest rates. The Company may also use derivative instruments to minimize its interest rate risk. The primary interest rate exposure, which is not significant, relates to short-term domestic and foreign borrowings. These borrowings averaged \$430 million during 1999 and \$245 million during 1998. In addition, at the end of 1998, the Company had an interest rate swap contract related to \$100 million of long-term debt. This swap expired in October 1999.

The Company has assets and liabilities in foreign subsidiaries that are subject to fluctuations in foreign currency exchange rates. Investments in these primarily European subsidiaries are considered to be long-term investments, and accordingly, the Company uses a functional currency other than the U.S. dollar. The Company does not hedge these net investments and does not hedge the translation of foreign currency operating results into the U.S. dollar. In addition, a growing percentage of the total product needs to support our domestic businesses are manufactured in Company-owned plants in foreign countries or by foreign contractors. The Company's primary foreign currency exposures relate to the euro and to the Mexican peso. Management monitors foreign currency exposures and may in the ordinary course of business enter into foreign currency forward exchange contracts related to specific foreign currency transactions or anticipated cash flows occurring within twelve months. The amount of these contracts, and related gains and losses, are not material. There are no financial instruments held for trading or speculative purposes.

The Company is exposed to changes in the overall investment securities markets because amounts accrued under various nonqualified deferred compensation plans are based on market values of investment funds that are selected by the plans' participants. Changes in the market values of the participants' underlying investment selections expose the Company to risks of stock market fluctuations. This securities market risk is hedged by the Company's investments in a portfolio of variable life insurance contracts and other securities that substantially mirror the investment selections underlying the deferred compensation liabilities. Increases and decreases in deferred compensation liabilities are substantially offset by corresponding increases and decreases in the market value of the Company-owned investment securities, resulting in an insignificant net exposure to the Company's operating results and financial position.

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS From time to time, the Company may make oral or written statements, including statements in this Annual Report, that constitute "forward-looking statements" within the meaning of the federal securities laws. This includes statements concerning plans and objectives of management relating to the Company's operations or economic performance, and assumptions related thereto.

Forward-looking statements are made based on management's expectations and beliefs concerning future events impacting the Company and therefore involve a number of risks and uncertainties. Management cautions that forward-looking statements are not guarantees and actual results could differ materially from those expressed or implied in the forward-looking statements.

Important factors that could cause the actual results of operations or financial condition of the Company to differ include, but are not necessarily limited to, the overall level of consumer spending for apparel; changes in trends in the segments of the market in which the Company competes; the financial strength of the retail industry; actions of competitors that may impact the Company's business; and the impact of unforeseen economic changes in the markets where the Company competes, such as changes in interest rates,

currency exchange rates, inflation rates, recession, and other external economic and political factors over which the Company has no control.

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QUARTERLY RESULTS OF OPERATIONS (UNAUDITED)

<TABLE> <CAPTION> In thousands, except per share amounts						
	Net Sales	Gross Profit	Earnings Per Common Share		Dividends Per Common Share	
			Net Income	Basic	Diluted	
<S>	<C>	<C>	<C>	<C>	<C>	<C>
1999						
First quarter	\$1,358,244	\$ 467,470	\$ 85,566	\$.70	\$.69	\$.21
Second quarter	1,364,830	461,935	79,582	.65	.64	.21
Third quarter	1,464,856	502,913	103,896	.87	.85	.21
Fourth quarter	1,363,686	462,178	97,198	.82	.81	.22
	\$5,551,616	\$1,894,496	\$ 366,242	\$ 3.04	\$ 2.99	\$.85
1998						
First quarter	\$1,326,205	\$ 453,225	\$ 78,106	\$.63	\$.62	\$.20
Second quarter	1,350,319	455,956	86,781	.70	.69	.20
Third quarter	1,458,780	514,108	119,615	.98	.96	.20
Fourth quarter	1,343,503	468,832	103,804	.86	.84	.21
	\$5,478,807	\$1,892,121	\$ 388,306	\$ 3.17	\$ 3.10	\$.81
1997						
First quarter	\$1,262,781	\$ 417,837	\$ 70,186	\$.54	\$.53	\$.19
Second quarter	1,255,549	427,650	78,904	.61	.60	.19
Third quarter	1,416,906	487,311	108,692	.86	.84	.19
Fourth quarter	1,287,010	448,837	93,160	.75	.74	.20
	\$5,222,246	\$1,781,635	\$ 350,942	\$ 2.76	\$ 2.70	\$.77

</TABLE>

[20]
CONSOLIDATED STATEMENTS OF INCOME

<TABLE> <CAPTION> In thousands, except per share amounts				
	Fiscal year ended	January 1, 2000	January 2, 1999	January 3, 1998
<S>	<C>	<C>	<C>	
Net Sales	\$ 5,551,616	\$ 5,478,807	\$ 5,222,246	
Costs and Operating Expenses				
Cost of products sold	3,657,120	3,586,686	3,440,611	
Marketing, administrative and general expenses		1,230,009	1,198,854	1,175,598
Other operating expense, net	11,855	9,098	964	
	4,898,984	4,794,638	4,617,173	
Operating Income	652,632	684,169	605,073	
Other Income (Expense)				
Interest income	8,936	6,411	23,818	
Interest expense	(71,426)	(62,282)	(49,695)	
Miscellaneous, net	5,434	3,300	6,684	
	(57,056)	(52,571)	(19,193)	
Income Before Income Taxes	595,576	631,598	585,880	
Income Taxes	229,334	243,292	234,938	
Net Income	\$ 366,242	\$ 388,306	\$ 350,942	
Earnings Per Common Share				
Basic	\$ 3.04	\$ 3.17	\$ 2.76	
Diluted	2.99	3.10	2.70	
Cash Dividends Per Common Share	\$.85	\$.81	\$.77	

</TABLE>

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

<TABLE> <CAPTION> In thousands				
	Fiscal year ended	January 1, 2000	January 2, 1999	January 3, 1998
<S>	<C>	<C>	<C>	
Net Income	\$ 366,242	\$ 388,306	\$ 350,942	

Other Comprehensive Income			
Foreign currency translation, net of income taxes	(39,117)	10,471	(42,538)
Comprehensive Income	\$ 327,125	\$ 398,777	\$ 308,404

</TABLE>

See notes to consolidated financial statements.

[21]
CONSOLIDATED BALANCE SHEETS

<TABLE>

<CAPTION>

In thousands	January 1, 2000	January 2, 1999	
<S>	<C>	<C>	
ASSETS			
Current Assets			
Cash and equivalents	\$ 79,861	\$ 63,208	
Accounts receivable, less allowances of \$54,477 in 1999 and \$52,011 in 1998		732,502	705,734
Inventories	964,040	954,007	
Deferred income taxes	74,067	99,608	
Other current assets	26,946	25,595	
Total current assets	1,877,416	1,848,152	
PROPERTY, PLANT AND EQUIPMENT		804,422	776,091
INTANGIBLE ASSETS	992,463	951,562	
OTHER ASSETS	352,213	260,861	
	\$ 4,026,514	\$ 3,836,666	

LIABILITIES AND SHAREHOLDERS' EQUITY

CURRENT LIABILITIES

Short-term borrowings	\$ 408,932	\$ 244,910	
Current portion of long-term debt	4,751	969	
Accounts payable	332,666	341,126	
Accrued liabilities	367,124	446,001	
Total current liabilities	1,113,473	1,033,006	

LONG-TERM DEBT	517,834	521,657	
OTHER LIABILITIES	194,113	181,750	

REDEEMABLE PREFERRED STOCK		51,544	54,344	
DEFERRED CONTRIBUTIONS TO EMPLOYEE STOCK OWNERSHIP PLAN			(14,268)	(20,399)
	37,276	33,945		

COMMON SHAREHOLDERS' EQUITY

Common Stock, stated value \$1; shares authorized, 300,000,000; shares outstanding, 116,204,655 in 1999 and 119,466,101 in 1998		116,205	119,466	
Additional paid-in capital	831,054	801,511		
Accumulated other comprehensive income		(64,756)	(25,639)	
Retained earnings	1,281,315	1,170,970		
Total common shareholders' equity	2,163,818	2,066,308		
	\$ 4,026,514	\$ 3,836,666		

</TABLE>

See notes to consolidated financial statements.

[22]
CONSOLIDATED STATEMENTS OF CASH FLOWS

<TABLE>

<CAPTION>

In thousands	Fiscal year ended	January 1, 2000	January 2, 1999	January 3, 1998
<S>	<C>	<C>	<C>	
OPERATIONS				
Net income	\$ 366,242	\$ 388,306	\$ 350,942	
Adjustments to reconcile net income to cash provided by operations:				
Depreciation	134,335	128,495	128,734	
Amortization of intangible assets		33,097	32,890	27,518
Other, net	5,341	27,764	(3,405)	
Changes in current assets and liabilities:				

Accounts receivable	(12,379)	(48,771)	(9,972)	
Inventories	43,655	(52,406)	(55,677)	
Accounts payable	(21,414)	(17,013)	(12,587)	
Other, net	(125,516)	(29,983)	35,099	
<hr/>				
Cash provided by operations	423,361	429,282	460,652	
<hr/>				
INVESTMENTS				
Capital expenditures	(150,076)	(189,059)	(154,262)	
Business acquisitions	(156,587)	(299,900)	(16,003)	
Other, net	(13,114)	(16,943)	(13,578)	
<hr/>				
Cash invested	(319,777)	(505,902)	(183,843)	
<hr/>				
FINANCING				
Increase in short-term borrowings	145,768	212,457	8,745	
Proceeds from long-term debt	1,032	4,132	--	
Payment of long-term debt	(3,269)	(2,998)	(1,253)	
Purchase of Common Stock	(149,075)	(147,398)	(391,651)	
Cash dividends paid	(104,302)	(101,660)	(100,141)	
Proceeds from issuance of Common Stock		25,323	45,689	64,964
Other, net	1,269	2,115	1,983	
<hr/>				
Cash provided (used) by financing	(83,254)	12,337	(417,353)	
<hr/>				
EFFECT OF FOREIGN CURRENCY RATE CHANGES ON CASH		(3,677)	3,397	(5,991)
<hr/>				
NET CHANGE IN CASH AND EQUIVALENTS		16,653	(60,886)	(146,535)
CASH AND EQUIVALENTS - BEGINNING OF YEAR		63,208	124,094	270,629
<hr/>				
CASH AND EQUIVALENTS - END OF YEAR		\$ 79,861	\$ 63,208	\$ 124,094

</TABLE>

See notes to consolidated financial statements.

CONSOLIDATED STATEMENTS OF COMMON
SHAREHOLDERS' EQUITY

<TABLE>

<CAPTION>

In thousands	Common Stock	Additional Paid-in Capital	Accumulated Comprehensive Income	Other	Retained Earnings
<\$>	<C>	<C>	<C>	<C>	
BALANCE JANUARY 4, 1997		\$ 63,908	\$ 668,554	\$ 6,428	\$ 1,234,849
Net income	--	--	--	350,942	
Cash dividends:					
Common Stock	--	--	--	(96,337)	
Series B Preferred Stock	--	--	--	(3,804)	
Tax benefit from Preferred Stock dividends	--	--	--	--	700
Redemption of Preferred Stock	--	--	--	--	(1,855)
Purchase of treasury shares	(5,239)	--	--	--	(386,412)
Exercise of stock options, net of shares surrendered	1,457	76,074	--	--	(48)
Restricted Common Stock	9	(520)	--	--	601
Foreign currency translation, net of \$22,905 deferred income taxes	--	--	(42,538)	--	--
Two-for-one stock split	61,090	--	--	(61,090)	--
<hr/>					
BALANCE JANUARY 3, 1998		121,225	744,108	(36,110)	1,037,546
Net income	--	--	--	388,306	
Cash dividends:					
Common Stock	--	--	--	(97,943)	
Series B Preferred Stock	--	--	--	(3,717)	
Tax benefit from Preferred Stock dividends	--	--	--	--	568
Redemption of Preferred Stock	--	--	--	--	(2,763)
Purchase of treasury shares	(3,223)	--	--	--	(144,175)
Exercise of stock options, net of shares surrendered	1,678	57,195	--	--	(87)
Restricted Common Stock	19	208	--	--	(37)
Common Stock held in trust for deferred compensation plans	(233)	--	--	--	(6,728)
Foreign currency translation, net of \$5,638 deferred income taxes	--	--	10,471	--	--
<hr/>					
BALANCE JANUARY 2, 1999		119,466	801,511	(25,639)	1,170,970
Net income	--	--	--	366,242	
Cash dividends:					
Common Stock	--	--	--	(100,755)	
Series B Preferred Stock	--	--	--	(3,547)	
Tax benefit from Preferred Stock dividends	--	--	--	--	437
Redemption of Preferred Stock	--	--	--	--	(3,284)
Purchase of treasury shares	(4,000)	--	--	--	(145,075)
Exercise of stock options, net of shares surrendered	793	29,209	--	--	(131)
Restricted Common Stock	20	334	--	--	(56)
Common Stock held in trust for					

deferred compensation plans	(74)	--	--	(3,486)
Foreign currency translation, net of \$21,063 deferred income taxes	--	--	(39,117)	--
<hr/>				
BALANCE JANUARY 1, 2000	\$ 116,205	\$ 831,054	\$ (64,756)	\$ 1,281,315

</TABLE>

See notes to consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE A ACCOUNTING POLICIES

PRINCIPLES OF CONSOLIDATION: The consolidated financial statements include the accounts of VF Corporation and all majority owned subsidiaries after elimination of intercompany transactions and profits.

Inventories are stated at the lower of cost or market. Inventories stated on the last-in, first-out method represent 42% of total 1999 inventories and 48% in 1998. Remaining inventories are valued using the first-in, first-out method.

PROPERTY AND DEPRECIATION: Property, plant and equipment are stated at cost. Depreciation is computed by the straight-line method over the estimated useful lives of the assets, ranging up to 40 years for buildings and 10 years for machinery and equipment.

Intangible Assets represent the excess of costs over the fair value of net tangible assets of businesses acquired, less accumulated amortization of \$270.5 million and \$243.5 million in 1999 and 1998. These assets are amortized on the straight-line method over 10 to 40 years.

The Company's policy is to evaluate intangible assets for possible impairment whenever events or changes in circumstances indicate that the carrying amount of such assets may not be recoverable. An impairment loss may be recorded if undiscounted future cash flows, net of income tax payments, are not expected to be adequate to recover the assets' carrying value.

REVENUE RECOGNITION: Sales are recorded when products are shipped to customers, net of discounts and allowances.

Advertising Costs are expensed as incurred and were \$257.6 million in 1999, \$287.5 million in 1998 and \$309.3 million in 1997.

STOCK-BASED COMPENSATION: Compensation expense is recorded for the excess, if any, of the market price of VF Common Stock at the date of grant over the amount the employee must pay for the stock.

Other Comprehensive Income consists of certain changes in assets and liabilities that are not included in Net Income but are instead reported under generally accepted accounting principles within a separate component of Common Shareholders' Equity. All amounts in Accumulated Other Comprehensive Income relate to foreign currency translation and are net of income taxes at a 35% rate.

STOCK SPLIT: During 1997, the Company declared a two-for-one stock split. Common Stock increased and Retained Earnings decreased by \$61.1 million, representing the stated value of additional shares issued. Amounts presented in the Consolidated Statements of Common Shareholders' Equity are based on actual share amounts outstanding for each period presented.

RECLASSIFICATIONS: Certain amounts in prior years have been reclassified to conform with the current year presentation.

USE OF ESTIMATES: In preparing financial statements in accordance with generally accepted accounting principles, management makes estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE B ACQUISITIONS

In 1999, the Company acquired the common stock of Horace Small Holdings Corporation of Delaware, Inc., a manufacturer and marketer of occupational apparel, for \$57.7 million in cash, plus repayment of \$23.3 million in debt. The Company also acquired two other workwear and four jeanswear businesses for an aggregate cost of \$78.4 million, plus additional contingent consideration if future earnings targets are attained. Intangible assets related to these acquisitions totaled \$87.4 million. The Company accrued various restructuring charges in connection with certain of these businesses. The charges relate to severance, closure of manufacturing and distribution facilities, and lease and contract termination costs. Cash payments related to these actions will be substantially completed during 2000. Charges are summarized as follows (in thousands):

<TABLE>

<CAPTION>

	Severance	Facilities Exit Costs	Lease and Contract Termination	Total
<S>	<C>	<C>	<C>	<C>
Restructuring accrual	\$ 5,061	\$ 1,622	\$ 17,948	\$ 24,631

Cash payments	(1,362)	(208)	(2,218)	(3,788)
Estimated remaining costs	\$ 3,699	\$ 1,414	\$ 15,730	\$ 20,843

</TABLE>

During 1998, the Company acquired Bestform Group, Inc. for \$184.3 million in cash, plus repayment of \$44.4 million in debt. The Company also acquired three other businesses in 1998 for an aggregate cost of \$76.1 million and three businesses in 1997 for an aggregate cost of \$16.0 million. Intangible assets related to these acquisitions totaled \$168.5 million in 1998 and \$10.0 million in 1997.

The following unaudited pro forma results of operations assume that acquisitions during the last two years had occurred at the beginning of 1998:

<TABLE>

<CAPTION>

In thousands, except per share amounts	1999	1998
<S>	<C>	<C>
Net sales	\$ 5,614,028	\$ 5,826,443
Net income	363,097	383,933
Earnings per common share:		
Basic	\$ 3.01	\$ 3.13
Diluted	2.96	3.06

</TABLE>

All acquisitions have been accounted for as purchases, and accordingly, the purchase prices have been allocated to the net assets acquired based on fair values at the dates of acquisition. The excess of cost over fair value of the purchased businesses has been allocated to intangible assets and is being amortized over periods from 19 to 40 years. Operating results of these businesses have been included in the consolidated financial statements since the dates of acquisition.

NOTE C INVENTORIES

<TABLE>

<CAPTION>

In thousands	1999	1998
<S>	<C>	<C>
Finished products	\$575,617	\$552,729
Work in process	171,275	185,929
Materials and supplies	217,148	215,349
	\$964,040	\$954,007

</TABLE>

The current cost of inventories stated on the last-in, first-out method is not significantly different from their value determined under the first-in, first-out method.

[25]

NOTE D PROPERTY, PLANT AND EQUIPMENT

<TABLE>

<CAPTION>

In thousands	1999	1998
<S>	<C>	<C>
Land	\$ 46,626	\$ 45,296
Buildings	478,372	443,619
Machinery and equipment	1,289,064	1,222,216
	1,814,062	1,711,131
Less accumulated depreciation	1,009,640	935,040
	\$ 804,422	\$ 776,091

</TABLE>

NOTE E SHORT-TERM BORROWINGS

<TABLE>

<CAPTION>

In thousands	1999	1998
<S>	<C>	<C>
Commercial paper	\$319,033	\$ --
Banks	89,899	244,910
	\$408,932	\$244,910

</TABLE>

The weighted average interest rate for short-term borrowings was 6.5% at the end of 1999 and 5.8% at the end of 1998. The Company maintains an unsecured revolving credit agreement with a group of banks for \$750.0 million that supports commercial paper borrowings and is otherwise available for general corporate purposes. The agreement, which extends to July 2004, requires an .08% facility fee per year and contains various financial covenants, including a debt to net worth requirement. At January 1, 2000, there were no borrowings under the agreement.

NOTE F ACCRUED LIABILITIES

<TABLE> <CAPTION>		
In thousands	1999	1998
<S>	<C>	<C>
Income taxes	\$ 59,242	\$ 70,112
Compensation	71,798	103,769
Other	236,084	272,120
	<u>\$367,124</u>	<u>\$446,001</u>

</TABLE>

NOTE G LONG-TERM DEBT

<TABLE> <CAPTION>		
In thousands	1999	1998
<S>	<C>	<C>
9.50% notes, due 2001	\$100,000	\$100,000
6.63% notes, due 2003	100,000	100,000
7.60% notes, due 2004	100,000	100,000
6.75% notes, due 2005	100,000	100,000
9.25% debentures, due 2022	100,000	100,000
Other	22,585	22,626
	<u>522,585</u>	<u>522,626</u>
Less current portion	4,751	969
	<u>\$517,834</u>	<u>\$521,657</u>

</TABLE>

The scheduled payments of long-term debt are \$114.0 million in 2001, \$.5 million in 2002, \$100.4 million in 2003 and \$100.4 million in 2004. The Company paid interest of \$73.4 million in 1999, \$59.5 million in 1998 and \$48.0 million in 1997.

NOTE H OTHER LIABILITIES

<TABLE> <CAPTION>		
In thousands	1999	1998
<S>	<C>	<C>
Deferred compensation	\$179,321	\$151,436
Deferred income taxes	--	11,512
Other	14,792	18,802
	<u>\$194,113</u>	<u>\$181,750</u>

</TABLE>

NOTE I BENEFIT PLANS

The Company sponsors a noncontributory defined benefit pension plan covering substantially all full-time domestic employees and a nonqualified supplemental defined benefit pension plan covering key employees. The effect of the defined benefit plans on income is as follows:

<TABLE> <CAPTION>			
In thousands	1999	1998	1997
<S>	<C>	<C>	<C>
Service cost - benefits earned during the year	\$ 22,174	\$ 20,391	\$ 17,264
Interest cost on projected benefit obligation	41,166	38,584	35,934
Expected return on plan assets	(50,692)	(45,270)	(34,771)
Amortization of:			
Transition asset	--	(3,068)	(4,378)
Prior service cost	5,359	5,667	5,475
Actuarial (gain) loss	(831)	610	391

Pension expense	\$ 17,176	\$ 16,914	\$ 19,915
-----------------	-----------	-----------	-----------

</TABLE>

The following provides a reconciliation of the changes in fair value of the pension plans' assets and benefit obligations, based on a September 30 valuation date, plus the funded status at the end of each year:

<TABLE>

<CAPTION>

In thousands	1999	1998
Fair value of plan assets, beginning of year	\$ 553,591	\$ 526,087
Actual return on plan assets	112,848	28,013
Company contributions	24,000	20,400
Benefits paid	(23,144)	(20,909)
Fair value of plan assets, end of year	667,295	553,591
Benefit obligations, beginning of year	591,726	503,340
Service cost	22,174	20,391
Interest cost	41,166	38,584
Plan amendments	--	22,427
Actuarial (gain) loss	(44,831)	29,019
Benefits paid	(24,385)	(22,035)
Benefit obligations, end of year	585,850	591,726
Funded status, end of year	81,445	(38,135)
Unrecognized net actuarial (gain) loss	(88,095)	17,825
Unrecognized prior service cost	29,911	35,269
Pension asset, net	\$ 23,261	\$ 14,959
Amount included in:		
Other Assets	\$ 47,633	\$ 35,164
Other Liabilities	(24,372)	(20,205)
	\$ 23,261	\$ 14,959

</TABLE>

[26]

For the unfunded supplemental defined benefit pension plan, the projected benefit obligation and the accumulated benefit obligation were \$50.2 million and \$37.6 million, respectively, at the end of 1999 and \$41.2 million and \$27.9 million, respectively, at the end of 1998. To support these benefit liabilities, the Company has purchased life insurance contracts and other investment securities. These securities are held in irrevocable trusts and are included in Other Assets. The cash value of life insurance and the market value of other investments, which approximates cost, was \$27.9 million in 1999 and \$23.7 million in 1998.

The projected benefit obligation was determined using an assumed discount rate of 7.8% in 1999, 6.8% in 1998 and 7.5% in 1997. The assumption for compensation increases was 4.0% in 1999 and 1998 and 4.5% in 1997, and the assumption for return on plan assets was 8.8% in each year.

The Company sponsors an Employee Stock Ownership Plan (ESOP) as part of a 401(k) savings plan covering most domestic salaried employees. Contributions made by the Company to the 401(k) plan are based on a specified percentage of employee contributions. Cash contributions by the Company were \$6.9 million in 1999, \$6.5 million in 1998 and \$5.7 million in 1997. Plan expense was \$5.2 million in 1999 and \$5.5 million in 1998 and 1997, after giving effect to dividends on the Series B Preferred Stock of \$3.5 million in 1999, \$3.7 million in 1998 and \$3.8 million in 1997.

The Company also sponsors other savings and retirement plans for certain domestic and foreign employees. Expense for these plans totaled \$6.2 million in 1999, \$6.5 million in 1998 and \$5.8 million in 1997.

NOTE J CAPITAL

Common shares outstanding are net of shares held in treasury, and in substance retired, of 21,136,952 in 1999, 17,134,370 in 1998 and 13,910,519 in 1997. In addition, 306,698 shares of VF Common Stock at the end of 1999 and 232,899 shares at the end of 1998 are held in trust for deferred compensation plans. These shares are treated for financial accounting purposes as treasury shares at a cost of \$10.5 million and \$7.0 million, respectively.

There are 25,000,000 authorized shares of Preferred Stock, \$1 par value. As of January 1, 2000, 2,000,000 shares are designated as Series A Preferred Stock, of which none has been issued. In addition, 2,105,263 shares are designated as 6.75% Series B Preferred Stock, which were purchased by the ESOP.

There were 1,669,444 shares of Series B Preferred Stock outstanding at January 1, 2000, 1,760,119 outstanding at January 2, 1999 and 1,824,820 outstanding at January 3, 1998, after share redemptions.

Each outstanding share of Common Stock has one preferred stock purchase right attached. The rights become exercisable ten days after an outside party acquires, or makes an offer for, 15% or more of the Common Stock. Once exercisable, each right will entitle its holder to buy 1/100 share of Series A Preferred Stock for \$175. If the Company is involved in a merger or other business combination or an outside party acquires 15% or more of the Common Stock, each right will be modified to entitle its holder (other than the acquirer) to purchase common stock of the acquiring company or, in certain circumstances, VF Common Stock having a market value of twice the exercise price of the right. In some circumstances, rights other than those held by an acquirer may be exchanged for one share of VF Common Stock. The rights, which expire in January 2008, may be redeemed at \$.01 per right prior to their becoming exercisable.

NOTE K REDEEMABLE PREFERRED STOCK

Each share of Series B Preferred Stock has a redemption value of \$30.88 plus cumulative accrued dividends, is convertible into 1.6 shares of Common Stock and is entitled to two votes per share along with the Common Stock. The trustee for the ESOP may convert the preferred shares to Common Stock at any time or may cause the Company to redeem the preferred shares under certain circumstances. The Series B Preferred Stock also has preference in liquidation over all other stock issues.

The ESOP's purchase of the preferred shares was funded by a loan of \$65.0 million from the Company that bears interest at 9.80% and is payable in increasing installments through 2002. Interest related to this loan was \$2.6 million in 1999, \$3.3 million in 1998 and \$3.9 million in 1997. Principal and interest obligations on the loan are satisfied as the Company makes contributions to the savings plan and dividends are paid on the Preferred Stock. As principal payments are made on the loan, shares of Preferred Stock are allocated to participating employees' accounts within the ESOP. At the end of 1999, 1,207,392 shares of Preferred Stock had been allocated to participating employees' accounts.

NOTE L STOCK OPTION PLAN

The Company has granted nonqualified stock options to officers, directors and key employees under a stock compensation plan at prices not less than fair market value on the date of grant. Options become exercisable one year after the date of grant and expire ten years after the date of grant. Activity in the stock compensation plan is summarized as follows:

<TABLE>
<CAPTION>

	Shares Under Options	Weighted Average Exercise Price	
<S>	<C>	<C>	
Balance January 4, 1997	8,164,472		\$ 26.21
Options exercised	(2,521,346)		25.78
Options canceled	(131,510)		29.88
Balance January 3, 1998	5,511,616		28.21
Options granted	1,940,000		43.30
Options exercised	(1,680,000)		27.26
Options canceled	(69,310)		25.41
Balance January 2, 1999	5,702,306		33.65
Options granted	1,975,400		43.20
Options exercised	(795,400)		31.87
Options canceled	(250,810)		32.88
Balance January 1, 2000	6,631,496		\$ 36.74

</TABLE>

[27]

Stock options outstanding at January 1, 2000 are summarized as follows:

<TABLE>
<CAPTION>

Range of Exercise Prices	Weighted Average Remaining Number Outstanding	Weighted Contractual Life	Weighted Average Exercise Price
<S>	<C>	<C>	<C>
\$ 6 - 10	8,900	.9 years	\$ 8.09
16 - 20	44,220	1.9 years	17.95

21 - 25	641,616	4.6 years	23.49
26 - 30	1,179,510	4.7 years	27.01
31 - 35	1,127,900	6.9 years	34.48
40 - 45	3,629,350	8.6 years	43.25
	-----	-----	
\$ 6 - 45	<u>6,631,496</u>	<u>7.2 years</u>	<u>\$36.74</u>

</TABLE>

All above options are exercisable, except for those granted in 1999. There are 4,646,983 shares available for future grants of stock options and stock awards, of which no more than 1,030,053 may be grants of restricted stock awards.

Since all stock options are granted at market value, compensation expense is not required. However, had compensation expense been determined based on the fair value of the options on the grant dates, the Company's net income would have been reduced by \$11.9 million (\$.10 per share) in 1999, \$9.7 million (\$.08 per share) in 1998 and \$9.0 million (\$.07 per share) in 1997.

The fair value of options granted during 1999 was \$9.97 per share and of options granted during 1998 was \$8.78 per share. Fair value is estimated based on the Black-Scholes option-pricing model with the following assumptions for grants in 1999 and 1998: dividend yield of 2.0%; expected volatility of 26% in 1999 and 20% in 1998; risk-free interest rates of 4.8% in 1999 and 5.4% in 1998; and expected lives of 4 years.

The Company has granted to key employees 67,367 shares of restricted stock that vest in the year 2005. Compensation equal to the market value of shares at the date of grant is amortized to expense over the vesting period. Expense for these shares was \$.3 million in 1999 and \$.2 million in 1998 and 1997.

In 1999, the Company granted stock awards to certain key employees under a new stock award plan, which replaced a portion of the cash incentive compensation for those employees. The stock awards entitle the participants to the right to receive shares of VF Common Stock, with the number of shares to be earned based on the three year total shareholder return of VF Common Stock compared with a peer group of other major apparel companies. Shares earned at the end of each three year period are issued to participants in the following year, unless they elect to defer receipt of the shares. A total of 44,962 shares of VF Common Stock were earned for the three year performance period ended in 1999. At the end of 1999, there are 34,062 stock awards outstanding for the performance period ending in 2000 and 34,062 for the performance period ending in 2001. Compensation expense equal to the market value of the shares to be issued is recognized ratably over each three year performance period. In 1999, expense of \$2.0 million was recognized for this plan.

NOTE M INCOME TAXES

The provision for income taxes is computed based on the following amounts of income before income taxes:

<TABLE>
<CAPTION>

In thousands	1999	1998	1997
<S>	<C>	<C>	<C>
Domestic	\$567,545	\$582,128	\$514,028
Foreign	28,031	49,470	71,852
	-----	-----	-----
	<u>\$595,576</u>	<u>\$631,598</u>	<u>\$585,880</u>

</TABLE>

The provision for income taxes consists of:

<TABLE>
<CAPTION>

In thousands	1999	1998	1997
<S>	<C>	<C>	<C>
Current:			
Federal	\$ 175,052	\$ 174,346	\$ 201,924
Foreign	14,113	35,082	46,466
State	19,607	14,757	19,553
	-----	-----	-----
	208,772	224,185	267,943
Deferred, primarily federal	20,562	19,107	(33,005)
	-----	-----	-----
	<u>\$ 229,334</u>	<u>\$ 243,292</u>	<u>\$ 234,938</u>

</TABLE>

The reasons for the difference between income taxes computed by applying the statutory federal income tax rate and income tax expense in the financial statements are as follows:

<TABLE>

<CAPTION>			
In thousands	1999	1998	1997
<S>	<C>	<C>	<C>
Tax at federal statutory rate	\$ 208,452	\$ 221,059	\$ 205,058
State income taxes, net of federal tax benefit	12,744	9,592	12,709
Amortization of intangible assets	8,241	7,916	7,084
Foreign operating losses with no current benefit	11,608	4,715	4,033
Other, net	(11,711)	10	6,054
	\$ 229,334	\$ 243,292	\$ 234,938

</TABLE>

Deferred income tax assets and liabilities consist of the following:

<TABLE>		
<CAPTION>		
In thousands	1999	1998
<S>	<C>	<C>
Deferred income tax assets:		
Employee benefits	\$ 51,582	\$ 62,564
Inventories	19,990	16,780
Other accrued expenses	79,767	103,811
Operating loss carryforwards	71,911	38,083
Foreign currency translation	34,869	13,806
	258,119	235,044
Valuation allowance	(46,526)	(34,249)
Deferred income tax assets	211,593	200,795
Deferred income tax liabilities:		
Depreciation	56,103	59,288
Other	25,244	39,857
Deferred income tax liabilities	81,347	99,145
Net deferred income tax assets	\$ 130,246	\$ 101,650
Amount included in:		
Current Assets	\$ 74,067	\$ 99,608
Other Assets	56,179	13,554
Other Liabilities	--	(11,512)
	\$ 130,246	\$ 101,650

</TABLE>

[28]

The Company has \$141.8 million of foreign operating loss carryforwards expiring at various dates; a valuation allowance has been provided where it is more likely than not that the deferred tax assets relating to certain of those loss carryforwards will not be realized. Income taxes paid were \$228.0 million in 1999, \$215.2 million in 1998 and \$230.1 million in 1997. Interest income includes \$3.0 million in 1999 and \$10.5 million in 1997 relating to settlements of prior years' tax examinations.

NOTE N BUSINESS SEGMENT INFORMATION

The Company designs and manufactures apparel products marketed primarily under Company-owned brand names. Customers are primarily department, discount and specialty stores throughout the world.

The Company manages its businesses through separate marketing companies that support specific brands. Manufacturing and product sourcing needs are met by groups that support individual or in some cases several different product types. These operations have been aggregated into three reportable segments. The "Consumer Apparel" segment includes jeanswear and related products, women's intimate apparel and swimwear, and children's apparel, all having similar characteristics of economic performance, product type, production process, method of distribution and class of customer. The "Occupational Apparel" segment is distinguished from the Consumer Apparel segment because of a different class of customer. The "All Other" segment consists of the Company's knitwear, daypack and backpack operations, which have different product or economic characteristics than those in the other segments. The Occupational Apparel segment is separately reportable for 1999 because of recent acquisitions; accordingly, prior years' segment information has been restated to conform to the 1999 presentation.

Management evaluates the operating performance of each of its marketing companies based on their income from operations. Accounting policies used for segment reporting are consistent with those stated in Note A, except that inventories are valued on a first-in, first-out basis and that interest income

and expense and amortization of intangible assets are not allocated to individual segments. Corporate and other expenses include expenses incurred in and directed by the Corporate offices that are not allocated to specific business units. Segment assets are those used directly in the operations of each business unit, such as accounts receivable, inventories and property, plant and equipment. Corporate assets include investments and deferred income taxes. Financial information for the Company's reportable segments is as follows:

<TABLE>
<CAPTION>

In thousands	1999	1998	1997
<S>	<C>	<C>	<C>
Net sales:			
Consumer Apparel	\$ 4,276,809	\$ 4,313,082	\$ 3,963,869
Occupational Apparel	640,227	482,931	461,940
All Other	634,580	682,794	796,437
Consolidated net sales	<u>\$ 5,551,616</u>	<u>\$ 5,478,807</u>	<u>\$ 5,222,246</u>
Segment profit:			
Consumer Apparel	\$ 629,127	\$ 693,638	\$ 574,384
Occupational Apparel	79,164	80,988	72,626
All Other	57,715	38,686	73,517
Total segment profit	766,006	813,312	720,527
Interest, net	(62,490)	(55,871)	(25,877)
Amortization of intangible assets	(33,097)	(32,890)	(27,518)
Corporate and other expenses	(74,843)	(92,953)	(81,252)
Consolidated income before income taxes	<u>\$ 595,576</u>	<u>\$ 631,598</u>	<u>\$ 585,880</u>

Segment assets:			
Consumer Apparel	\$ 1,783,225	\$ 1,858,873	\$ 1,506,035
Occupational Apparel	379,004	247,734	217,239
All Other	332,850	377,155	421,389
Total segment assets	2,495,079	2,483,762	2,144,663
Cash and equivalents	79,861	63,208	124,094
Intangible assets	992,463	951,562	814,332
Corporate assets	459,111	338,134	239,693
Consolidated assets	<u>\$ 4,026,514</u>	<u>\$ 3,836,666</u>	<u>\$ 3,322,782</u>

Depreciation expense:			
Consumer Apparel	\$ 89,313	\$ 83,382	\$ 81,199
Occupational Apparel	14,958	11,769	11,631
All Other	23,555	26,165	29,993
Corporate	6,509	7,179	5,911
Consolidated depreciation expense	<u>\$ 134,335</u>	<u>\$ 128,495</u>	<u>\$ 128,734</u>

Capital expenditures:			
Consumer Apparel	\$ 97,196	\$ 129,532	\$ 109,458
Occupational Apparel	20,845	19,362	16,821
All Other	8,358	11,480	15,856
Corporate	23,677	28,685	12,127
Consolidated capital expenditures	<u>\$ 150,076</u>	<u>\$ 189,059</u>	<u>\$ 154,262</u>

</TABLE>

Information by geographic area is presented below, with sales based on the location of the customer:

<TABLE>
<CAPTION>

In thousands	1999	1998	1997
<S>	<C>	<C>	<C>
Net sales:			
United States	\$4,605,624	\$4,552,785	\$4,368,474
Foreign, primarily Europe	945,992	926,022	853,772
Consolidated net sales	<u>\$5,551,616</u>	<u>\$5,478,807</u>	<u>\$5,222,246</u>
Long-lived assets, primarily property, plant and equipment:			
United States	\$ 650,577	\$ 634,231	\$ 596,125
Mexico	71,627	60,400	41,055
Other foreign, primarily Europe	83,029	83,842	73,253
Total long-lived assets	<u>\$ 805,233</u>	<u>\$ 778,473</u>	<u>\$ 710,433</u>

</TABLE>

Worldwide sales by product category are as follows:

In thousands	1999	1998	1997
Jeanswear and related products	\$2,936,196	\$2,962,790	\$2,888,967
Intimate apparel	981,798	965,782	648,937
Occupational apparel	640,227	482,931	461,940
Knitwear	453,103	506,365	614,798
Other	540,292	560,939	607,604
Total	\$5,551,616	\$5,478,807	\$5,222,246

Sales to one domestic discount store group comprise 13.0% of consolidated sales in 1999, 12.3% in 1998 and 11.1% in 1997.

NOTE O LEASES

The Company leases certain facilities and equipment under noncancelable operating leases. Rental expense was \$59.3 million in 1999, \$64.3 million in 1998 and \$66.2 million in 1997. Future minimum lease payments are \$54.7 million, \$44.2 million, \$35.3 million, \$28.0 million and \$20.4 million for the years 2000 through 2004 and \$43.1 million thereafter.

NOTE P EARNINGS PER SHARE

In thousands, except per share amounts	1999	1998	1997
Basic earnings per share:			
Net income	\$366,242	\$388,306	\$350,942
Less Preferred Stock dividends and redemption premium	6,394	5,912	5,003
Net income available for Common Stock	\$359,848	\$382,394	\$345,939
Weighted average Common Stock outstanding	118,538	120,744	125,504
Basic earnings per share	\$ 3.04	\$ 3.17	\$ 2.76
Diluted earnings per share:			
Net income	\$366,242	\$388,306	\$350,942
Increased ESOP expense if Preferred Stock were converted to Common Stock	1,036	1,136	1,227
Net income available for Common Stock and dilutive securities	\$365,206	\$387,170	\$349,715
Weighted average Common Stock outstanding	118,538	120,744	125,504
Additional Common Stock resulting from dilutive securities:			
Preferred Stock	2,724	2,854	2,955
Stock options and other	996	1,397	1,261
Weighted average Common Stock and dilutive securities outstanding	122,258	124,995	129,720
Diluted earnings per share	\$ 2.99	\$ 3.10	\$ 2.70

Outstanding options to purchase 2.1 million shares of Common Stock have been excluded from the computation of diluted earnings per share in 1999 because the option exercise prices were greater than the average market price of the Common Stock.

NOTE Q FINANCIAL INSTRUMENTS

The carrying amount and fair value of financial instruments included in the balance sheets are as follows:

<TABLE>
<CAPTION>
In thousands

	1999		1998	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
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Financial liabilities:				
Short-term borrowings	\$408,932	\$408,932	\$244,910	\$244,910
Long-term debt	522,585	507,297	522,626	552,476
Series B Preferred Stock	51,544	80,133	54,344	132,008

</TABLE>

The fair value of the Company's short-term and long-term debt is estimated based on quoted market prices or values of comparable borrowings. The fair value of the Series B Preferred Stock is based on a valuation by an independent financial consulting firm.

The Company enters into short-term foreign currency forward exchange contracts to manage exposures related to specific foreign currency transactions or anticipated cash flows. Changes in the fair values of these contracts are recognized currently in operating income. The amounts of the contracts, and related gains and losses, are not material. The fair value of foreign currency financial instruments approximates their carrying value.

[30]
REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Directors and Shareholders
VF Corporation

In our opinion, the accompanying consolidated balance sheets and the related consolidated statements of income, comprehensive income, cash flows and common shareholders' equity present fairly, in all material respects, the financial position of VF Corporation and its subsidiaries at January 1, 2000 and January 2, 1999, and the results of their operations and their cash flows for each of the three fiscal years in the period ended January 1, 2000, in conformity with accounting principles generally accepted in the United States. These financial statements are the responsibility of the Company's management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States, which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for the opinion expressed above.

[PricewaterhouseCoopers LLP]

PricewaterhouseCoopers LLP
Greensboro, North Carolina
February 3, 2000

[31]
VF CORPORATION FINANCIAL SUMMARY

<TABLE>
<CAPTION>

In thousands, except per share amounts	1999	1998	1997
Summary of Operations			
<S>	<C>	<C>	<C>
Net sales	\$ 5,551,616	\$ 5,478,807	\$ 5,222,246
Cost of products sold	3,657,120	3,586,686	3,440,611
Gross margin	1,894,496	1,892,121	1,781,635
Marketing, administrative and other	1,241,864	1,207,952	1,176,562
Operating income	652,632	684,169	605,073
Interest, net	(62,490)	(55,871)	(25,877)
Miscellaneous, net	5,434	3,300	6,684
Income before income taxes	595,576	631,598	585,880
Income taxes	229,334	243,292	234,938

Net income	\$ 366,242	\$ 388,306	\$ 350,942

Per share of Common Stock(1)			
Earnings - basic	\$ 3.04	\$ 3.17	\$ 2.76
Earnings - diluted	2.99	3.10	2.70
Dividends	.85	.81	.77
Average number of common shares outstanding		118,538	120,744
Net income as % of average common shareholders' equity		17.3%	19.7%
Net income as % of average total assets		8.9%	10.2%
			10.1%
=====			

Financial Position			
Accounts receivable, net	\$ 732,502	\$ 705,734	\$ 587,934
Inventories	964,040	954,007	774,755
Total current assets	1,877,416	1,848,152	1,601,466
Property, plant and equipment, net	804,422	776,091	705,990
Total assets	4,026,514	3,836,666	3,322,782
Total current liabilities	1,113,473	1,033,006	765,908
Long-term debt	517,834	521,657	516,226
Common shareholders' equity	2,163,818	2,066,308	1,866,769
=====			

Other Statistics			
Working capital	\$ 763,943	\$ 815,146	\$ 835,558
Current ratio	1.7	1.8	2.1
Debt to capital ratio(2)	30.1%	27.1%	22.5%
Dividends	\$ 104,302	\$ 101,660	\$ 100,141
Purchase of Common Stock	149,075	147,398	391,651
Cash provided by operations	423,361	429,282	460,652
Capital expenditures (excluding acquisitions)	150,076	189,059	154,262
Depreciation and amortization	167,432	161,385	156,252
=====			

Market Data			
Market price range(1)	\$55-27 7/16	\$54 11/16-33 7/16	\$48 1/4-32 1/4
Book value per common share(1)	18.62	17.30	15.40
Price earnings ratio - high-low	18.1-9.0	17.3-10.5	17.5-11.7
Rate of payout(3)	28.0%	25.6%	27.9%
=====			

</TABLE>

<TABLE>

<CAPTION>

In thousands, except per share amounts		1996	1995

Summary of Operations			
<S>	<C>	<C>	
Net sales	\$ 5,137,178	\$ 5,062,299	
Cost of products sold	3,458,166	3,577,555	

Gross margin	1,679,012	1,484,744	
Marketing, administrative and other	1,121,729	1,137,354	

Operating income	557,283	347,390	
Interest, net	(49,387)	(66,217)	
Miscellaneous, net	512	2,962	

Income before income taxes	508,408	284,135	
Income taxes	208,884	126,844	

Net income	\$ 299,524	\$ 157,291	

Per share of Common Stock(1)			
Earnings - basic	\$ 2.32	\$ 1.20	
Earnings - diluted	2.28	1.19	
Dividends	.73	.69	
Average number of common shares outstanding		127,292	127,486
Net income as % of average common shareholders' equity		16.2%	8.8%
Net income as % of average total assets		8.6%	4.4%
=====			
Financial Position			
Accounts receivable, net	\$ 592,942	\$ 629,506	
Inventories	730,823	841,907	
Total current assets	1,706,326	1,667,637	
Property, plant and equipment, net	721,524	749,880	
Total assets	3,449,535	3,447,071	
Total current liabilities	766,267	868,320	
Long-term debt	519,058	614,217	
Common shareholders' equity	1,973,739	1,771,506	
=====			
Other Statistics			
Working capital	\$ 940,059	\$ 799,317	
Current ratio	2.2	1.9	
Debt to capital ratio(2)	21.4%	32.3%	
Dividends	\$ 97,036	\$ 92,038	
Purchase of Common Stock	61,483	86,251	
Cash provided by operations	711,454	323,656	
Capital expenditures (excluding acquisitions)	138,747	155,206	
Depreciation and amortization	160,578	167,721	
=====			
Market Data			
Market price range(1)	\$34 15/16-23 13/16	\$28 9/16-23 3/8	
Book value per common share(1)	15.44	13.96	

Price earnings ratio - high-low	15.1-10.3	23.8-19.5
Rate of payout(3)	31.5%	57.5%

</TABLE>

(1) Per share computations and market price ranges have been adjusted to reflect a two-for-one stock split in November 1997.

(2) Capital is defined as common shareholders' equity plus short-term and long-term debt.

(3) Dividends per share divided by earnings per share.

[32]
INVESTOR INFORMATION

COMMON STOCK

Listed on the New York Stock Exchange and Pacific Exchange - trading symbol VFC.

SHAREHOLDERS OF RECORD

As of February 18, 2000, there were 6,974 shareholders of record.

DIVIDEND POLICY

Quarterly dividends on VF Corporation Common Stock, when declared, are paid on or about the 20th day of March, June, September and December.

DIVIDEND REINVESTMENT PLAN

The Plan is offered to shareholders by First Chicago Trust Company of New York. The Plan provides for automatic dividend reinvestment and voluntary cash contributions for the purchase of additional shares of VF Corporation Common Stock. Questions concerning general Plan information should be directed to the Office of the Vice President - Administration, General Counsel and Secretary of VF Corporation.

DIVIDEND DIRECT DEPOSIT

Shareholders may have their dividends deposited into their savings or checking account at any bank that is a member of the Automated Clearing House (ACH) system. A brochure describing this service may be obtained by contacting First Chicago.

QUARTERLY COMMON STOCK PRICE INFORMATION

The high and low sales prices for the periods indicated were as follows:

<TABLE>

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	1999		1998		1997	
	High	Low	High	Low	High	Low
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First quarter	\$50 13/16	\$40 7/8	\$53 1/4	\$40 3/4	\$35 11/16	\$32 1/2
Second quarter	55	37 1/2	54 11/16	49 11/16	43 5/8	32 1/4
Third quarter	43 3/8	30	52 1/4	36 5/8	48 1/4	42 9/16
Fourth quarter	32 5/8	27 7/16	50 11/16	33 7/16	47 3/16	41 11/16

</TABLE>

EXHIBIT 21

VF CORPORATION
SUBSIDIARIES OF THE CORPORATION

Following is a listing of the significant subsidiaries of the Corporation, at January 1, 2000:

<TABLE>		
<CAPTION>	Name	Jurisdiction of Organization
	----	-----
<S>		<C>
Bestform, Inc.		Delaware
Bulwark Protective Apparel, Ltd		Canada
The H. D. Lee Company, Inc.		Delaware
H. H. Cutler Company		Michigan
JanSport, Inc.		Delaware
Jantzen Inc.		Nevada
Les Dessous Boutique Diffusion S.A.		France
Vanity Fair, Inc.		Delaware
Vanity Fair Intimates, Inc.		Alabama
Vives Vidal Vivesa, S.A.		Spain
VF Chile S.A. (65% owned)		Chile
VF Diffusion, S.A.R.L.		France
VF de Argentina S.A.		Argentina
VF do Brasil Ltda.		Brazil
VF Ege Soke Giyim Sanayi Ve Ticaret A.S.		Turkey
VF Europe N.V.		Belgium
VF Factory Outlet, Inc.		Delaware
VF Germany Textil-Handels GmbH		Germany
VF Italia, S.r.l.		Italy
VF (J) France, S.A.		France
VF Japan K.K. (70% owned)		Japan
VF Jeanswear, Inc.		Alabama
VF Knitwear, Inc.		Virginia
VF Lingerie (France) S.A.		France
VF Northern Europe Ltd.		United Kingdom
VF Playwear, Inc.		Delaware
VF Polska Sp. zo.o.		Poland
VF Scandinavia A/S		Denmark
VF Uniforms, Inc.		Florida
VF Workwear, Inc.		Delaware
Wrangler Apparel Corp.		Delaware
Wrangler Clothing Corp.		Delaware

Excludes subsidiaries which, if considered as a single subsidiary or after taking into account the elimination of intercompany accounts, would not constitute a significant subsidiary. Subsidiaries are 100% owned unless otherwise indicated.

Exhibit 23.1

Consent of Independent Accountants for Form 10-K

We hereby consent to the incorporation by reference in the below Registration Statements of VF Corporation of our report dated February 3, 2000 relating to the consolidated financial statements, which appears in the Annual Report to Shareholders, which is incorporated by reference in this Annual Report on Form 10-K. We also consent to the incorporation by reference of our report dated February 3, 2000 relating to the consolidated financial statement schedule, which appears in this Form 10-K.

- (1) Post-Effective Amendment No.1 to Registration Statement No. 333-32789 on Form S-8, which constitutes Post-Effective Amendment No. 9 to Registration Statement No. 2-85579 on Form S-8, Post-Effective Amendment No. 5 to Registration Statement No. 33-26566 on Form S-8, Post-Effective Amendment No. 2 to Registration Statement No. 33-55014 on Form S-8 and Post-Effective Amendment No. 2 to Registration Statement No. 33-60569 on Form S-8;
- (2) Post-Effective Amendment No. 1 to Registration Statement No. 33-33621 on Form S-8, which constitutes Post-Effective Amendment No. 2 to Registration Statement No. 2-99945 on Form S-8;
- (3) Registration Statement No. 333-59727 on Form S-8;
- (4) Post-Effective Amendment No. 1 to Registration Statement No. 33-41241 on Form S-8;
- (5) Registration Statement No. 333-72267 on Form S-8;
- (6) Post-Effective No. 1 to Registration Statement No.333-49023 on Form S-8;
- (7) Registration Statement No. 33-10491 on Form S-3;
- (8) Registration Statement No. 33-53231 on Form S-3;
- (9) Registration Statement No. 333-84193 on Form S-8 and Post-Effective Amendment No. 1 thereto;
- (10) Registration Statement No. 333-94205 on Form S-8.

/s/ PricewaterhouseCoopers LLP

Greensboro, North Carolina
March 28, 2000

Exhibit 23.2

Report of Independent Accountants on Financial Statement Schedule

To the Board of Directors
VF Corporation

Our audits of the consolidated financial statements referred to in our report dated February 3, 2000 appearing on page 31 of the 1999 Annual Report to Shareholders of VF Corporation (which report and consolidated financial statements are incorporated by reference in this Annual Report on Form 10-K) also included an audit of the financial statement schedule listed in Item 14(a)(2) of this Form 10-K. In our opinion, this financial statement schedule presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

/s/ PricewaterhouseCoopers LLP

Greensboro, North Carolina
February 3, 2000

EXHIBIT 24

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that V.F. Corporation and the undersigned directors and officers of V.F. Corporation do hereby constitute and appoint Candace S. Cummings, Robert K. Shearer, and Peter E. Keene, and each of them, true and lawful attorneys-in-fact of the undersigned to execute on their behalf the Annual Report of V.F. Corporation on Form 10-K (including any amendments thereof] of the Securities and Exchange Commission for the fiscal year of V.F. Corporation ended January 1, 2000.

IN WITNESS WHEREOF, each of the undersigned has duly executed this Power of Attorney this 8th day of February, 2000.

ATTEST: V.F. CORPORATION

/s/ Candace S. Cummings By: /s/ Mackey J. McDonald

Candace S. Cummings Mackey J. McDonald
Secretary Chairman of the Board, President
and Chief Executive Officer

Principal Executive Officer: Principal Financial Officer:

/s/ Mackey J. McDonald /s/ R.K. Shearer

Mackey J. McDonald Robert K. Shearer
Chairman of the Board, President Vice President-Finance and
and Chief Executive Officer Chief Financial Officer

Principal Accounting Officer:

/s/ Peter E. Keene

Peter E. Keene, Controller

----- /s/ Robert D. Buzzell

Erskine B. Bowles, Director Robert D. Buzzell, Director

----- /s/ Ursula Fairbairn

Edward E. Crutchfield, Director Ursula F. Fairbairn, Director

/s/ Barbara S. Feigin /s/ George Fellows

Barbara S. Feigin, Director George Fellows, Director

/s/ Daniel R. Hesse /s/ Robert J. Hurst

Daniel R. Hesse, Director Robert J. Hurst, Director

/s/ Mackey J. McDonald /s/ M. Rust Sharp

Mackey J. McDonald, Director M. Rust Sharp, Director

/s/ L. Dudley Walker

L. Dudley Walker, Director

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This schedule contains summary financial information extracted from the 1999 Annual Report and is qualified in its entirety by reference to such financial statements.

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