SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

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

For the quarterly period ended JULY 5, 1997

Commission file number: 1-5256

V. F. CORPORATION
(Exact name of registrant as specified in its charter)

PENNSYLVANIA	23-1180120
(State or other jurisdiction of incorporation or organization)	(I.R.S. employer identification number)

1047 NORTH PARK ROAD
WYOMISSING, PENNSYLVANIA 19610
(Address of principal executive offices)

(610) 378-1151
(Registrant's telephone number, including area code)

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

On August 2, 1997, there were 62,819,769 shares of Common Stock outstanding.

<TABLE>
<CAPTION>
VF CORPORATION

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<S> <C> <C>

PART II - OTHER INFORMATION

</TABLE>

VF CORPORATION
CONSOLIDATED STATEMENTS OF INCOME
(UNAUDITED)
(IN THOUSANDS, EXCEPT PER SHARE DATA)

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	THREE MONTHS ENDED		SIX MONTHS ENDED	
	JULY 5 1997	JUNE 29 1996	JULY 5 1997	JUNE 29 1996
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NET SALES	$ 1,255,549	$ 1,220,997	$ 2,518,330	$ 2,379,120
COSTS AND OPERATING EXPENSES				
Cost of products sold	827,899	824,678	1,672,843	1,602,284
Marketing, administrative and general expenses	286,953	266,974	577,495	536,763
Other operating (income) expense	337	(1,440)	489	(861)
	1,115,189	1,090,212	2,250,827	2,138,186
OPERATING INCOME	140,360	130,785	267,503	240,934
OTHER INCOME (EXPENSE)				
Interest income	3,356	4,187	7,592	6,247
Interest expense	(12,543)	(16,037)	(25,161)	(33,904)
Miscellaneous, net	108	(446)	(693)	(1,632)
	(9,079)	(12,296)	(18,262)	(29,289)
INCOME BEFORE INCOME TAXES	131,281	118,489	249,241	211,645
INCOME TAXES	52,377	48,597	100,151	85,823
NET INCOME	$ 78,904	$ 69,892	$ 149,090	$ 125,822
EARNINGS PER COMMON SHARE				
Primary	$1.22	$1.08	$2.30	$1.94
Fully diluted	1.19	1.06	2.25	1.91
CASH DIVIDENDS PER COMMON SHARE	$0.38	$0.36	$0.76	$0.72

</TABLE>
See notes to consolidated financial statements.

VF CORPORATION

CONSOLIDATED BALANCE SHEETS
(IN THOUSANDS)

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<S>	JULY 5 1997 (Unaudited) <C>	JANUARY 4 1997 <C>	JUNE 29 1996 (Unaudited) <C>
ASSETS			
CURRENT ASSETS			
Cash and equivalents	$ 78,648	$ 270,629	$ 69,179
Accounts receivable, less allowances: Jul 5 - $41,234; Jan 4 - $40,253; Jun 29 - $37,555	731,093	592,942	740,705
Inventories:			
Finished products	462,264	394,962	500,137
Work in process	177,847	168,774	165,791
Materials and supplies	152,917	167,087	141,007
	793,028	730,823	806,935
Other current assets	124,992	111,932	119,175
Total current assets	1,727,761	1,706,326	1,735,994
PROPERTY, PLANT AND EQUIPMENT	1,591,767	1,543,351	1,517,040
Less accumulated depreciation	867,725	821,827	786,678
	724,042	721,524	730,362
INTANGIBLE ASSETS	828,489	863,930	861,368
OTHER ASSETS	189,879	157,755	151,003
	$ 3,470,171	$ 3,449,535	$ 3,478,727
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Short-term borrowings	$ 40,376	$ 17,528	$ 132,654
Current portion of long-term debt	450	1,298	1,037
Accounts payable	299,863	320,056	278,687
Accrued liabilities	469,801	427,385	404,768
Total current liabilities	810,490	766,267	817,146
LONG-TERM DEBT	516,733	519,058	626,530
OTHER LIABILITIES	167,133	164,077	176,380
REDEEMABLE PREFERRED STOCK	57,229	58,092	59,024
DEFERRED CONTRIBUTIONS TO EMPLOYEE STOCK OWNERSHIP PLAN	(28,941)	(31,698)	(34,057)
	28,288	26,394	24,967
COMMON SHAREHOLDERS' EQUITY			
Common Stock	62,915	63,908	63,547
Additional paid-in capital	710,725	668,554	632,204
Foreign currency translation	(26,745)	6,428	7,708
Retained earnings	1,200,632	1,234,849	1,130,245
	1,947,527	1,973,739	1,833,704

	$ 3,470,171	$ 3,449,535	$ 3,478,727
	==========	==========	==========

</TABLE>
See notes to consolidated financial statements.

VF CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED)
(IN THOUSANDS)

<TABLE>
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	SIX MONTHS ENDED	
	JULY 5 1997	JUNE 29 1996
<S>	<C>	<C>
OPERATIONS		
Net income	$ 149,090	$ 125,822
Adjustments to reconcile net income to cash provided by operations:		
Depreciation	66,105	67,805
Amortization of intangible assets	13,880	14,085
Other, net	(21,643)	(1,476)
Changes in current assets and liabilities:		
Accounts receivable	(155,530)	(122,554)
Inventories	(73,273)	29,456
Accounts payable	(14,521)	4,251
Other, net	45,532	61,970
	---------	---------
Cash provided by operations	9,640	179,359
INVESTMENTS		
Capital expenditures	(77,671)	(68,472)
Other, net	(679)	13,216
	---------	---------
Cash invested	(78,350)	(55,256)
FINANCING		
Increase (decrease) in short-term borrowings	24,551	(95,425)
Proceeds from long-term debt	0	15,556
Payment of long-term debt	(1,229)	(4,739)
Purchase of Common Stock	(134,964)	(41,774)
Cash dividends paid	(50,320)	(47,859)
Proceeds from issuance of stock	37,407	34,621
Other, net	1,284	621
	---------	---------
Cash used by financing	(123,271)	(138,999)
	---------	---------
NET CHANGE IN CASH AND EQUIVALENTS	(191,981)	(14,896)
CASH AND EQUIVALENTS - BEGINNING OF YEAR	270,629	84,075
	---------	---------
CASH AND EQUIVALENTS - END OF PERIOD	$ 78,648	$ 69,179
	=========	=========

</TABLE>
See notes to consolidated financial statements.

VF CORPORATION
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED)

NOTE A - BASIS OF PRESENTATION

The accompanying unaudited consolidated financial statements have been prepared in accordance with the instructions to Form 10-Q and do not include all of the information and notes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. Operating results for the six months ended July 5, 1997 are not necessarily indicative of results that may be expected for the year ending January 3, 1998. For further information, refer to the consolidated financial statements and notes included in the Company's Annual Report on Form 10-K for the year ended January 4, 1997.

NOTE B - EARNINGS PER COMMON SHARE

Primary earnings per share are computed by dividing net income, after deducting preferred dividends, by the weighted average number of common shares outstanding. Fully diluted earnings per share assume the conversion of Preferred Stock and the exercise of stock options that have a dilutive effect.

In February 1997, the Financial Accounting Standards Board issued Statement No. 128, "Earnings per Share," which establishes new standards for computations of earnings per share. The Statement will be effective for periods ending after December 15, 1997, with prior periods restated at that time to comply with the new standards. If the Statement had been effective for the periods ended July 5, 1997 and June 29, 1996, there would have been no significant change in earnings per share as presented in the accompanying Consolidated Statements of Income.

NOTE C - CAPITAL

There are 150,000,000 authorized shares of Common Stock, no par value - stated capital $1 a share. At July 5, 1997, there were 62,914,669 shares outstanding, excluding 4,139,641 treasury shares. At January 4, 1997 and June 29, 1996, there were 63,907,874 and 63,546,886 shares outstanding, excluding 2,399,323 and 2,075,683 treasury shares, respectively.

There are 25,000,000 authorized shares of Preferred Stock, $1 par value. Of these shares, 2,000,000 were designated as Series A, of which none have been issued, and 2,105,263 shares were designated and issued as 6.75% Series B Preferred Stock, of which 1,853,570 shares were outstanding at July 5, 1997, 1,881,515 at January 5, 1997 and 1,911,706 at June 29, 1996.

NOTE D - DERIVATIVE FINANCIAL INSTRUMENTS

The Company enters into short-term foreign currency forward exchange contracts to manage exposures related to certain anticipated foreign currency cash flows. Gains and losses are included in operating income currently. The amounts of the contracts, and related gains and losses, are not material.

VF CORPORATION
MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL
CONDITION AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS

Substantially all of the sales dollar increases of 3% for the quarter and 6% for the six month periods ended July 5, 1997 resulted from increases in unit sales. In addition, sales in both 1997 periods were reduced by 1% from the negative impact of the translation of foreign currencies into the U.S. dollar, as the U.S. dollar strengthened in relation to the currencies of most European countries where the Company has operations.

The sales increases for both the quarter and six month periods were broad-based;

that is, most of the Company's businesses experienced increases, with the exception of our international operations. Sales of domestic jeanswear increased during the quarter and six months, with jeanswear sold through the mass markets reflecting particularly strong increases driven by our Wrangler, Riders and Timber Creek brands. U.S. intimate apparel also contributed significantly to the sales increase with expanded distribution of the Vassarette brand. Our Red Kap occupational apparel business also posted higher sales resulting from unit volume growth, aided by the August 1996 acquisition of Bulwark Protective Apparel. Total international sales for both our jeanswear and intimate apparel businesses were down for the quarter and six months, due primarily to the effects of foreign currency translation and to weak retail conditions in several key European markets.

Gross margins improved to 34.1% of sales in the quarter and 33.6% in the six months of 1997, compared with 32.5% and 32.7% in 1996. The margin improvement resulted from lower raw material costs, lower cost sourcing and a higher percentage of products sold at regular pricing than experienced in the 1996 periods.

Marketing, administrative and general expenses were 22.9% of sales during the quarter and six month periods, compared with 21.9% and 22.6%, respectively, in 1996. The increases were due to higher levels of advertising and other specific promotional expenses in the Company's targeted growth areas of domestic and international jeanswear, intimate apparel and daypacks. These advertising and promotional expenses totaled $150 million during the first six months of 1997, a 25% increase over the prior year period. Management has committed to invest a significant portion of the savings resulting from the manufacturing, selling and administrative cost reduction initiatives of the past two years in increased advertising and other actions to support and build its brands.

Net interest expense declined significantly in 1997 due to a higher level of cash and reduced short and long-term borrowings.

The effective income tax rate for the six months of 1997 was 40.2%, compared with 40.6% in the prior year, based on the expected rate for the year.

Earnings per share for the 1997 quarter advanced 13% over the prior year quarter and 19% for the six months, with the effects of a strong U.S. dollar on foreign currency translation reducing earnings by $.02 and $.06 per share, respectively.

FINANCIAL CONDITION AND LIQUIDITY

The financial condition of the Company is reflected in the following:
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	JULY 5 1997	JANUARY 4 1997	JUNE 29 1996
	(Dollars in millions)		
<S>	<C>	<C>	<C>
Working capital	$917.3	$940.1	$918.8
Current ratio	2.1 to 1	2.2 to 1	2.1 to 1
Debt to total capital	22.3%	21.4%	29.3%

</TABLE>

Accounts receivable balances are higher than at the end of 1996 due to seasonal sales patterns, with days sales outstanding in accounts receivable consistent for all dates presented. Inventories at the end of the second quarter of both 1997 and 1996 are comparable, but more than at the end of 1996 due to seasonal patterns.

Short-term debt levels are significantly lower at the end of the second quarter of 1997 than at the comparable date in 1996 due to the strong cash flow from operations during the 1996 year.

Cash flow from operations for the first six months of 1997 is at a normal level compared with most prior years. In contrast, cash flow from operations for the 1996 period was unusually high due to a reduction in inventory levels from the prior year-end instead of the more normal inventory build-up during this period of the year.

During the second quarter, the Company accelerated its Common Stock repurchase program. So far during 1997, the Company has repurchased 1.7 million shares of its Common Stock in open market transactions for a total of $135.0 million. Management intends to continue to repurchase shares during the remainder of the year using its free cash flow. Under its current authorization from the Board of Directors, the Company may repurchase up to an additional 2.9 million Common Shares.

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

Certain statements included herein 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; timely completion of the Company's cost reduction initiatives; 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.

PART II - OTHER INFORMATION

Item 6 - Exhibits and Reports on Form 8-K

(a) Exhibit 11 - Computation of earnings per share for the three months and six months ended July 5, 1997 and June 29, 1996.

Exhibit 27 - Financial data schedule as of July 5, 1997.

(b) Reports on Form 8-K - There were no reports on Form 8-K filed for the three months ended July 5, 1997.

SIGNATURES

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

V.F. CORPORATION

(Registrant)

By: /s/ Gerard G. Johnson

Gerard G. Johnson
Vice President - Finance

(Chief Financial Officer)

Date: August 7, 1997

By: /s/ Robert K. Shearer

Robert K. Shearer
Vice President - Controller
(Chief Accounting Officer)

Exhibit 11

VF CORPORATION
COMPUTATION OF EARNINGS PER SHARE
(IN THOUSANDS, EXCEPT PER SHARE DATA)

<TABLE>
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	THREE MONTHS ENDED		SIX MONTHS ENDED	
	JULY 5 1997	JUNE 29 1996	JULY 5 1997	JUNE 29 1996
<S>	<C>	<C>	<C>	<C>
PRIMARY EARNINGS PER SHARE				
Net income	$ 78,904	$ 69,892	$ 149,090	$ 125,822
Less Preferred Stock dividends and redemption premium	1,158	1,127	2,268	2,251
Net income available to common stockholders	$ 77,746	$ 68,765	$ 146,822	$ 123,571
Average number of common shares outstanding	63,693	63,719	63,828	63,641
Primary earnings per share	$1.22	$1.08	$2.30	$1.94
FULLY DILUTED EARNINGS PER SHARE				
Net income	$ 78,904	$ 69,892	$ 149,090	$ 125,822
Increased ESOP contribution required if Preferred Stock were converted to Common Stock	312	334	624	670
Fully diluted earnings	$ 78,592	$ 69,558	$ 148,466	$ 125,152
Average number of common shares outstanding	63,693	63,719	63,828	63,641
Additional common equivalent shares resulting from:				
Conversion of Preferred Stock	1,483	1,529	1,489	1,546
Dilutive effect of stock options	784	419	775	419
Average number of common and common equivalent shares	65,960	65,667	66,092	65,606
Fully diluted earnings per share	$1.19	$1.06	$2.25	$1.91

</TABLE>

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THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM FINANCIAL
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