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

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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Security or Exercise (Month/Day/Year) any	h/Day/Year) (Ir	nstr. 8)	A (A D o (I	Acquired A) or Disposed of (D) Instr. 3, , and 5)	r 6. Date Exercisable and Expiration Date (Month/Day/Year) r 6. Date Exercisable 7. T Am Unc Sec		Securities (Instr. 3 an	nd 4)	Derivative	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	Ownership Form of Derivative Security: Direct (D) or Indirect	of Indire Benefic Owners (Instr. 4
	C	Code	V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Phantom Stock (1) 03/31/2005 Units		A	2	216	<u>(2)</u>	(2)	Common Stock	216	\$ 49.58 (3)	216	D	
Reporting Owners												
Reporting Owner Name / Address	Relationships											
LEVINSON SARA C/O WOMENS GROUP INC 733 THIRD AVE 15TH FL NEW YORK, NY 10017	9% Owner Offi	ficer C	Other									
Signatures												
/s/Padma Tatta Cariappa, as attorney-in-fac	ct for Sara Le	evinsor	n pur	rsuant to	a Power o	f Attorney		04/04/	/2005			
**Signat	ture of Reporting Per	erson						Date	e			

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (2) Units are to be settled in Common Stock upon the Reporting Person's termination from the Board of Directors.
- (3) The price noted is the average of the value of the stock units granted each month during the quarter for which this report is filed.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.