

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-4
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

V.F. CORPORATION

(Exact name of registrant as specified in its charter)

Pennsylvania
(State of other jurisdiction of
incorporation or organization)

2320
(Primary Standard Industrial
Classification Code Number)

23-1180120
(I.R.S. Employer
Identification No.)

105 Corporate Center Blvd.
Greensboro, North Carolina 27408
(336) 424-6000

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

Candace S. Cummings, Esq.
General Counsel

105 Corporate Center Blvd.
Greensboro, North Carolina 27408
(336) 424-6000

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copies to:

Sarah Beshar, Esq.
Davis Polk & Wardwell
450 Lexington Avenue
New York, New York 10017
(212) 450-4000

Approximate date of commencement of proposed sale to the public: From time to time after the effective date of this Registration Statement.

If the securities being registered on this Form are being offered in connection with the formation of a holding company and there is compliance with General Instruction G, check the following box:

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Proposed Maximum Offering Price Per Unit(1)	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
6% Notes due 2033	\$ 300,000,000	100%	\$ 300,000,000	\$ 24,270

(1) Determined pursuant to Rule 457(f) of the rules and regulations under the Securities Act of 1933.

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

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

\$300,000,000



V.F. Corporation

Offer to Exchange

\$300,000,000 6% New Notes due 2033

for

\$300,000,000 6% Notes due 2033

We are offering to exchange up to \$300,000,000 of our 6% notes due 2033 (the “New Notes”), which will be registered under the Securities Act of 1933, as amended, for up to \$300,000,000 of our existing 6% notes due 2033 (the “Old Notes”). We are offering to issue the New Notes to satisfy our obligations contained in the registration rights agreement entered into when the Old Notes were sold in transactions permitted by Rule 144A and Regulation S under the Securities Act.

The terms of the New Notes are identical in all material respects to the terms of the Old Notes, except that the transfer restrictions, registration rights and additional interest provisions relating to the Old Notes do not apply to the New Notes.

The exchange offer and withdrawal rights will expire at 5:00 p.m., New York City time, on _____, 2003, unless extended.

To exchange your Old Notes for New Notes:

- You must complete and send the letter of transmittal that accompanies this prospectus to the exchange agent by 5:00 p.m., New York City time, on _____, 2003.
- If your Old Notes are held in book-entry form at The Depository Trust Company, you must instruct DTC, through your signed letter of transmittal, that you wish to exchange your Old Notes for New Notes. When the exchange offer closes, your DTC account will be changed to reject your exchange of Old Notes for New Notes.
- You should read the section called “The Exchange Offer” for additional information on how to exchange your Old Notes for New Notes.

The Securities and Exchange Commission and state securities regulators have not approved or disapproved these securities, or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this prospectus. You must not rely on any unauthorized information or representations. This prospectus is an offer to sell only the Notes offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this prospectus is current only as of its date.

Until 180 days after expiration, all dealers that effect transactions in these securities, whether or not participating in this offering, may be required to deliver a prospectus. This is in addition to the dealers’ obligation to deliver a prospectus when acting as underwriters and with respect to their unsold allotments or subscriptions.

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NOTICE TO INVESTORS

Based on interpretations of the staff of the SEC set forth in no-action letters issued to third parties, we believe that New Notes issued pursuant to the exchange offer in exchange for Old Notes may be offered for resale, resold, and otherwise transferred by a holder (other than broker-dealers, as set forth below, and any holder that is an "affiliate" of the Company within the meaning of Rule 405 under the Securities Act) without further registration under the Securities Act and without delivery to prospective purchasers of a prospectus pursuant to the provisions of the Securities Act, provided that the holder is acquiring the New Notes in the ordinary course of its business, is not participating and has no arrangement or understanding with any person to participate in the distribution of the New Notes. Eligible holders wishing to accept the exchange offer must represent to us in the letter of transmittal that these conditions have been met. See "The Exchange Offer—Procedures for Tendering."

Each broker-dealer who holds Old Notes acquired for its own account as a result of market-making or other trading activities and who receives New Notes for its own account pursuant to the exchange offer must acknowledge that it will deliver a prospectus in connection with any resale of New Notes. The letter of transmittal states that by acknowledging and delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with the resales of New Notes received for the broker-dealer's own account in exchange for Old Notes where Old Notes were acquired by the broker-dealer as a result of market-making activities or other trading activities. For a period of up to 180 days after the expiration date, we will make this prospectus available to those broker-dealers (if they so request in the letter of transmittal) for use in connection with those resales. See "Plan of Distribution."

The Old Notes and the New Notes constitute new issues of securities with no established public trading market. We do not intend to apply for listing of the New Notes on any securities exchange or for inclusion of the New Notes in any automated quotation system. There can be no assurance that an active public market for the New Notes will develop or as to the liquidity of any market that may develop for the New Notes, the ability of holders to sell the New Notes, or the price at which holders would be able to sell the New Notes. We have been advised by the initial purchasers of the Old Notes that they intend to make a market in the New Notes; however, these entities are under no obligation to do so and any market making activities with respect to the New Notes may be discontinued at any time. Future trading prices of the New Notes will depend on many factors, including among other things, prevailing interest rates, our operating results and the market for similar securities.

Any Old Notes not tendered or accepted in the exchange offer will remain outstanding. To the extent that Old Notes are tendered and accepted in the exchange offer, your ability to sell untendered, and tendered but unaccepted, Old Notes could be adversely affected. Following consummation of the exchange offer, the holders of Old Notes will continue to be subject to the existing restrictions on transfer thereof, and we will have no further obligation to those holders, under the exchange and registration rights agreement, to provide for the registration under the Securities Act of the Old Notes. There may be no trading market for the Old Notes.

We will not receive any proceeds from, and have agreed to bear the expenses of, the exchange offer. No underwriter is being used in connection with the exchange offer.

The exchange offer is not being made to, nor will we accept surrenders for exchange from, holders of Old Notes in any jurisdiction in which the exchange offer or the acceptance thereof would not be in compliance with the securities or blue sky laws of those jurisdictions.

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WHERE YOU CAN FIND ADDITIONAL INFORMATION

We file annual, quarterly and special reports, proxy statements and other information with the Securities and Exchange Commission. Our SEC filings are available under the name "V F Corp" over the Internet at the SEC's web site at <http://www.sec.gov>. You may also read and copy any document we file with the SEC at its public reference facilities:

Public Reference Room Office
450 Fifth Street, N.W.
Room 1024
Washington, D.C. 20549

You may also obtain copies of the documents at prescribed rates by writing to the Public Reference Section of the SEC at 450 Fifth Street, N.W., Room 1024, Washington, D.C. 20549. Please call 1-800-SEC-0330 for further information on the operations of the public reference facilities. Our SEC filings are also available at the offices of the New York Stock Exchange, 20 Broad Street, New York, New York 10005.

The SEC allows us to "incorporate by reference" in this prospectus the information we file with the SEC, which means:

- incorporated documents are considered part of this prospectus;
- we can disclose important information to you by referring you to those documents; and
- information that we file with the SEC will automatically update and supersede the information in this prospectus and any information that was previously incorporated in this prospectus.

We incorporate by reference the documents listed below and any filings we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, (excluding information deemed to be furnished and not filed with the SEC) after the date of this prospectus and prior to the earlier of the 180th day after the expiration date or such time as broker-dealers no longer own any New Notes:

- (1) our Annual Report on Form 10-K for the fiscal year ended January 4, 2003;
- (2) our Quarterly Report on Form 10-Q for the quarter ended April 5, 2003;
- (3) our Quarterly Report on Form 10-Q for the quarter ended July 5, 2003;
- (4) our Quarterly Report on Form 10-Q for the quarter ended October 4, 2003;
and
- (5) our Current Reports on Form 8-K filed on July 7, 2003 and August 27, 2003.

You can obtain any of the filings incorporated by reference in this prospectus through us or from the SEC through the SEC's web site or at the addresses listed above. Documents incorporated by reference are available from us without charge, excluding any exhibits to those documents that are not specifically incorporated by reference in such documents. You can request a copy of the documents incorporated by reference in this prospectus and a copy of the indenture, registration rights agreement and other agreements referred to in this prospectus by requesting them in writing or by telephone from us at the following address:

V.F. Corporation
105 Corporate Center Blvd.
Greensboro, North Carolina 27408
Attention: Investor Relations
Telephone: (336) 424-6000

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We have filed with the SEC under the Securities Act and the rules and regulations thereunder a registration statement on Form S-4 with respect to the New Notes issuable pursuant to the exchange offer. This prospectus does not contain all of the information contained in the registration statement, certain portions of which have been omitted pursuant to the rules and regulations of the SEC and to which reference is hereby made.

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SUMMARY

The following summary contains basic information about this exchange offer. It may not contain all the information that is important to you in making your investment decision. More detailed information appears elsewhere in this prospectus and in our consolidated financial statements and accompanying notes that we incorporate by reference. "The Exchange Offer" and the "Description of New Notes" sections of this prospectus contain more detailed information regarding the terms and conditions of the exchange offer and the New Notes. Certain capitalized terms used in this prospectus summary are defined elsewhere in this prospectus. Unless the context clearly implies otherwise, the words "company," "we," "our," "ours," "us" and "V.F." refer to V.F. Corporation.

THE EXCHANGE OFFER

New Notes	\$300,000,000 in principal amount of our new 6% notes due 2033.
The Exchange Offer	We are offering to issue the New Notes in exchange for a like principal amount of outstanding Old Notes that we issued on October 14, 2003. We are offering to issue the New Notes to satisfy our obligations contained in the exchange and registration rights agreement we entered into when we sold the Old Notes in transactions pursuant to Rule 144A and Regulation S under the Securities Act. The Old Notes were subject to transfer restrictions that will not apply to the New Notes so long as you are acquiring the New Notes in the ordinary course of your business, you are not participating in a distribution of the New Notes and you are not an affiliate of ours.
Maturity Date	October 15, 2033.
Interest Payment Dates	April 15 and October 15 of each year, beginning April 15, 2004.
Ranking	The New Notes are our unsecured obligations and will rank equally with all our existing and future unsecured and unsubordinated indebtedness.
Optional Redemption	We may redeem the New Notes, in whole or in part at any time at a redemption price equal to the greater of: <ul style="list-style-type: none">• 100% of the principal amount being redeemed, or• the sum of the present value of the remaining scheduled payments of principal and interest on the New Notes being redeemed, discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at an "adjusted treasury rate" (as defined below under "Description of the New Notes - Optional Redemption") plus 15 basis points plus, in either case, accrued and unpaid interest on the New Notes to the redemption date.

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Restrictive Covenants	We will issue the New Notes under an indenture containing covenants for your benefit. These covenants restrict our ability, with certain exceptions, to: <ul style="list-style-type: none">• incur debt secured by liens and• engage in sale and leaseback transactions.
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For more details, see the section under the heading "Description of the New Notes—Covenants" in the prospectus.

Use of Proceeds	We will not receive any proceeds from the issuance of the New Notes. The net proceeds from the issuance of the Old Notes were used to repay commercial paper, with rates between 1.15% and 1.22%, incurred to finance the Nautica acquisition.
Denominations and Issuance of New Notes	The New Notes will be issued only in registered form without interest coupons, in denominations that are even multiples of \$1,000.
Tenders, Expiration Date, Withdrawal	The exchange offer will expire at 5:00 p.m., New York City time, on, 2003, unless it is extended. To tender your Old Notes, you must follow the detailed procedures described under the heading “The Exchange Offer—Procedure for Tendering” including special procedures for certain beneficial owners and broker-dealers. If you decide to exchange your Old Notes for New Notes, you must acknowledge that you do not intend to engage in and have no arrangement with any person to participate in a distribution of the New Notes. If you decide to tender your Old Notes pursuant to the exchange offer, you may withdraw them at any time prior to 5:00 p.m., New York City time, on the expiration date.
United States Federal Income Tax Consequences	Your exchange of Old Notes for New Notes pursuant to the exchange offer will not result in a gain or loss to you. See “Certain United States Federal Income Tax Considerations.”
Exchange Agent	U.S. Bank Trust National Association is the exchange agent for the exchange offer.
Failure to Exchange Your Old Notes	If you fail to exchange your Old Notes for New Notes in the exchange offer, your Old Notes will continue to be subject to transfer restrictions and you will not have any further rights under the exchange and registration rights agreement, including any right to require us to register your Old Notes or to pay any additional interest.
Trading Market	To the extent that Old Notes are tendered and accepted in the exchange offer, your ability to sell untendered, and tendered but unaccepted, Old Notes could be adversely affected. There may be no trading market for the Old Notes. We cannot assure you that an active public market for the New Notes will develop or as to the liquidity of any market that may develop for the New Notes, the ability of holders to sell the New Notes, or the price at which holders would be able to sell the New Notes. For more details, see “Notice to Investors.”

Accounting Treatment	We will recognize no gain or loss as a result of the exchange offer. The expenses of the exchange offer will be amortized over the term of the New Notes.
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V.F. CORPORATION

V.F. Corporation, through its operating subsidiaries, designs, manufactures and markets branded jeanswear, intimate apparel, sportswear, occupational apparel, outdoor apparel and equipment, children’s playwear and other apparel. V.F. Corporation, organized in 1899, oversees the operations of its individual businesses, providing them with financial and administrative resources.

The Company manages its business through 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 four reportable business segments - Consumer Apparel, Occupational Apparel, Outdoor Apparel and Equipment, and All Other.

NO CASH PROCEEDS TO THE COMPANY

This exchange offer is intended to satisfy certain of our obligations under the exchange and registration rights agreement. We will not receive any proceeds from the issuance of the New Notes and have agreed to pay the expenses of the exchange offer. In consideration for issuing the New Notes as contemplated in the registration statement of which this prospectus is a part, we will receive, in exchange, Old Notes in like principal amount. The form and terms of the New Notes are identical in all material respects to the form and terms of the Old Notes, except as otherwise described herein under “The Exchange Offer—Terms of the Exchange Offer.” The Old Notes surrendered in exchange for the New Notes will be retired and canceled and cannot be reissued. Accordingly, issuance of the New Notes will not result in any increase in our outstanding debt. The net proceeds from the issuance of the Old Notes were used to repay commercial paper, with rates between 1.15% and 1.22%, incurred to finance the Nautica acquisition.

CAPITALIZATION OF V.F. CORPORATION

The following table sets forth the unaudited consolidated summary capitalization at October 4, 2003 of V.F. Corporation. The table should be read in conjunction with our consolidated financial statements and related notes and other financial data included in our Annual Report on Form 10-K for the fiscal year ended January 4, 2003, and our Quarterly Report on Form 10-Q for the nine month period ended October 4, 2003, each incorporated by reference herein.

	2003*
	(In Millions)
Cash and equivalents	\$ 217
Short-term debt (including current portion of long-term debt)	\$ 227
Long-term debt	911
Total debt	1,138
Redeemable preferred stock	31
Common shareholders' equity	
Common stock, par value \$1 per share	108
Additional paid-in capital	938
Accumulated other comprehensive loss	(182)
Retained earnings	989
Total common shareholders' equity	1,853
Total debt, redeemable preferred stock and common shareholders' equity	\$ 3,022

* The impact of the offering of the Old Notes is reflected in the table.

SELECTED FINANCIAL INFORMATION

The following selected financial data for the fiscal years ended December 30, 2000, December 29, 2001 and January 4, 2003 (except for the ratio of earnings to fixed charges and the ratio of earnings to combined fixed charges and preferred stock dividends) are derived from the consolidated financial statements of the Company, which have been audited by PricewaterhouseCoopers LLP, independent accountants, for the fiscal years 2000, 2001 and 2002. The selected financial information below for the fiscal years ended January 2, 1999 and January 1, 2000 was derived from the Company's internal accounting records. PricewaterhouseCoopers LLP audited the Company's consolidated financial statements for the fiscal years ended January 2, 1999 and January 1, 2000, but not the impact on those periods of reclassification related to the Company's 2002 discontinued operations which is reflected below. The selected financial data for the nine month periods ended October 4, 2003 and September 28, 2002, respectively, are derived from our unaudited financial statements. The unaudited financial statements include all adjustments, consisting of normal recurring accruals, which we consider necessary for a fair presentation of the financial position and the results of operations for these periods. Operating results for the nine month period ended October 4, 2003 are not necessarily indicative of the results that may be expected for the entire 2003 fiscal year. The data should be read in conjunction with our consolidated financial statements, related notes, and other financial information included in our Annual Report on Form 10-K for the fiscal year ended January 4, 2003 and our Quarterly Reports on Form 10-Q for the quarters ended April 5, 2003, July 5, 2003, and October 4, 2003 incorporated by reference herein.

	Nine Months Ended		Fiscal Years Ended				
	October 4, 2003	September 28, 2002	January 4, 2003*	December 29, 2001**	December 30, 2000***	January 1, 2000	January 2, 1999
(In millions, except per share and ratio data)							
Income Statement Data:							
Net sales	\$ 3,820	\$ 3,773	\$ 5,084	\$ 5,220	\$ 5,403	\$ 5,194	\$ 5,090
Operating income	483	506	622	454	506	638	670
Interest expense	43	57	71	93	89	72	62
Other income, net	7	7	11	8	10	16	3
Income from continuing operations							
before income taxes	447	456	562	369	427	583	611
Income taxes	155	162	197	152	161	224	234
Income from continuing operations	292	294	364	217	266	359	377
Discontinued operations	—	2	8	(79)	1	7	11
Cumulative effect of change in							
accounting policies	—	(527)	(527)	—	(7)	—	—
Net income (loss)	292	(231)	(155)	138	260	366	388
Per common share data:							
Earnings – Basic							
Income from continuing operations	\$ 2.70	\$ 2.61	\$ 3.26	\$ 1.90	\$ 2.29	\$ 2.98	\$ 3.07
Discontinued operations	—	0.02	0.08	(0.71)	0.01	0.06	0.10
Cumulative effect of change in							
accounting policies	—	(4.82)	(4.83)	—	(0.06)	—	—
Net income (loss)	2.70	(2.19)	(1.49)	1.19	2.25	3.04	3.17
Earnings - Diluted							

Income from continuing operations	\$ 2.65	\$ 2.60	\$ 3.24	\$ 1.89	\$ 2.26	\$ 2.93	\$ 3.01
Discontinued operations	—	0.02	0.07	(0.69)	0.01	0.06	0.09
Cumulative effect of change in accounting policies	—	(4.68)	(4.69)	—	(0.06)	—	—
Net income (loss)	2.65	(2.05)	(1.38)	1.19	2.21	2.99	3.10
Cash dividends	\$ 0.75	\$ 0.72	\$ 0.97	\$ 0.93	\$ 0.89	\$ 0.85	\$ 0.81
Average number of common and common equivalent shares:							
Basic	108	109	109	111	114	119	121
Diluted	110	113	112	115	117	122	125
Ratio of earnings to fixed charges(1)	8.6x	7.3x	7.1x	4.2x	4.9x	7.2x	8.2x
Ratio of earnings to combined fixed charges and preferred stock dividends(2)	8.4x	7.1x	6.9x	4.1x	4.7x	7.0x	7.9x

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	Nine Months Ended		Fiscal Years Ended				
	October 4, 2003	September 28, 2002	January 4, 2003*	December 29, 2001**	December 30, 2000***	January 1, 2000	January 2, 1999

(In millions, except per share and ratio data)

Balance Sheet Data:

Working capital	\$ 1,263	\$ 1,124	\$ 1,200	\$ 1,218	\$ 1,104	\$ 764	\$ 815
Intangible assets	1,061	475	473	998	1,051	938	895
Total assets	4,281	3,499	3,503	4,103	4,358	4,027	3,837
Short-term debt	225	57	61	78	147	409	245
Current portion of long-term debt	2	1	1	1	114	5	1
Long-term debt	911	602	602	904	905	518	522
Redeemable preferred stock, net	31	40	37	44	41	37	34
Common shareholders' equity	1,853	1,703	1,658	2,113	2,192	2,164	2,066

Cash Flow Data:

Depreciation	\$ 77	\$ 81	\$ 107	\$ 122	\$ 125	\$ 123	\$ 116
Goodwill amortization and other	1	—	2	34	34	30	28
Cash provided by operations	41	388	646	601	434	384	383

(1) For purposes of this ratio, earnings are based on income from continuing operations before taxes and before fixed charges. Fixed charges consist of interest expense, capitalized interest and one-third of rental expense, which approximates the interest factor of such rental expense.

(2) For purposes of this ratio, earnings are based on income from continuing operations before taxes and before fixed charges. Fixed charges consist of interest expense, capitalized interest and one-third of rental expense, which approximates the interest factor of such rental expense. Preferred stock dividends relate to the outstanding Series B Convertible Preferred Stock held by the Employee Stock Ownership Plan.

* Net income in 2002 includes \$16.5 million (\$0.14 per share) of net restructuring charges.

** Net income in 2001 includes \$81.3 million (\$0.71 per share) of net restructuring charges.

*** Net income in 2000 includes \$73.3 million (\$0.63 per share) of net restructuring charges.

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CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

We have included or incorporated by reference in this Offering Memorandum “forward-looking statements” within the meaning of the federal securities laws. This includes statements concerning plans, objectives, projections and expectations relating to the Company’s operations or economic performance, and assumptions related thereto.

Forward-looking statements are made based on our expectations and beliefs concerning future events impacting the Company and therefore involve a number of risks and uncertainties. We caution that forward looking statements are not guarantees and actual results could differ materially from those expressed or implied in the forward-looking statements. We do not undertake any obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise.

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; competitive conditions in and financial strength of our customers and our suppliers; actions of competitors, customers, suppliers and service providers that may impact the Company’s business; our ability to integrate new acquisitions successfully; additional terrorist actions; and the impact of economic and political factors in the markets where the Company competes, such as recession or changes in interest rates, currency exchange rates, price levels, capital market valuations, other external economic and political factors and other factors over which we have no control.

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DESCRIPTION OF THE NEW NOTES

General

The Old Notes were, and the New Notes will be, governed by the indenture which is a contract between us and The Bank of New York (successor to United States Trust Company of New York), which acts as trustee. The trustee's main role is to enforce your rights against us if we default. There are some limitations on the extent to which the trustee acts on your behalf, described under "— Events of Default—Remedies if an event of default occurs." U.S. Bank Trust National Association acts as registrar, paying agent and authenticating agent, and performs administrative duties for us, such as sending you interest payments, transferring your New Notes to a new buyer if you sell and sending you notices. The indenture and its associated documents contain the full legal text of the matters described in this section. The indenture and the New Notes are governed by New York law. See "Where You Can Find Additional Information" for information on how to obtain a copy of the indenture.

The terms of the New Notes are identical in all material respects to the terms of the Old Notes, except that the transfer restrictions, registration rights and additional interest provisions relating to the Old Notes do not apply to the New Notes.

The Old Notes and the New Notes will be considered collectively to be a single class for all purposes under the indenture, including, without limitation, waivers and amendments.

The following description of the material provisions of the indenture and the New Notes is a summary only. More specific terms as well as the definitions of relevant terms can be found in the indenture and the Trust Indenture Act of 1939, which is applicable to the indenture and the New Notes. We have also included references in parentheses to certain sections of the indenture. Because this section is a summary, it does not describe every aspect of the New Notes. This summary is subject to and qualified in its entirety by reference to all the provisions of the indenture, including definitions of certain terms used in the indenture.

Principal, Maturity and Interest

The New Notes will be general unsecured obligations of the Company. The New Notes will be initially limited to \$300,000,000 aggregate principal amount. However, the indenture does not limit the aggregate principal amount of debt securities we may issue, and we may issue additional New Notes in amounts that exceed the initial amount at any time, without your consent and without notifying you. The New Notes are not entitled to any sinking fund.

The New Notes will mature on October 15, 2033. The New Notes will bear interest at the rate per annum shown on the front cover of this prospectus from October 14, 2003, payable semi-annually in arrears on April 15 and October 15 of each year, commencing April 15, 2004. Interest on the New Notes will be computed on the basis of a 360-day year consisting of twelve 30-day months.

Principal, any premium and interest on the New Notes will be payable, and the New Notes may be presented for registration of transfer and exchange, at the office of the registrar or another office or agency of the Company as determined by us. At our option, payment of interest may be made by check mailed to the holders at the addresses appearing in the registry books maintained by the registrar for the New Notes.

Optional Redemption

We may redeem the New Notes in whole or in part at any time at a redemption price equal to the greater of:

- 100% of the principal amount being redeemed; or
- the sum, as determined by a quotation agent appointed by us, of the present value of the remaining scheduled payments of principal and interest on the New Notes to be redeemed (excluding any portion of such payments of interest accrued and paid as of the date of redemption) discounted to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the "adjusted treasury rate", plus 15 basis points.

plus, in either case, accrued and unpaid interest to the date of redemption.

The "adjusted treasury rate" for any redemption date means the rate per year equal to the semi-annual equivalent yield to maturity of the "comparable treasury issue", assuming a price for the comparable treasury issue (expressed as a percentage of its principal amount) equal to the "comparable treasury price" for such redemption date. The semi-annual equivalent yield to maturity will be computed as of the third business day immediately preceding the redemption date.

The "comparable treasury issue" is a United States treasury security, selected by the quotation agent, having a maturity comparable to the remaining term of the New Notes to be redeemed that would be utilized in accordance with customary financial practice in pricing new issues of corporate notes of comparable maturity to the remaining term of the New Notes.

The "quotation agent" is the "reference treasury dealer" appointed by us. The "reference treasury dealer" means:

- Citigroup Global Markets, Inc. and its respective successors; provided, however, that if the foregoing shall cease to be a primary U.S. government securities dealer (a "primary treasury dealer"), the Company shall substitute the reference treasury dealer for another primary treasury dealer; and
- any other primary treasury dealer selected by us.

The "comparable treasury price" for any redemption date means the average of the reference treasury dealer quotations for such redemption date, provided that if three or more reference treasury dealer quotations are obtained, the highest and lowest of such quotations shall be excluded from the calculation.

The "reference treasury dealer quotations" means, for each reference treasury dealer and any redemption date, the average, as determined by the trustee, of the bid and asked prices for the comparable treasury issue (expressed in each case as a percentage of its principal amount) quoted in writing to the trustee by such reference treasury dealer at 5:00 p.m. Eastern Standard time on the third business day preceding such redemption date.

Notice of any redemption will be mailed at least 30 days but not more than 60 days before the redemption date to each holder of the New Notes to be redeemed.

Unless the Company defaults in payment of the redemption price on or after the redemption date, interest will cease to accrue on the New Notes called for redemption.

Legal Ownership—“Street Name” and Other Indirect Holders

Investors who hold New Notes in accounts at banks or brokers will generally not be recognized by us as legal holders of New Notes. This is called holding in “street name”. Instead, we would recognize only the bank or broker, or the financial institution the bank or broker uses to hold its New Notes. These intermediary banks, brokers and other financial institutions pass along principal, interest and other payments on the New Notes, either because they agree to do so in their customer agreements or because they are legally required to do so. If you hold New Notes in “street name”, you should check with your own institution to find out:

- How it handles note payments and notices.
- Whether it imposes fees or charges.
- How it would handle voting if ever required.
- Whether and how you can instruct it to send you New Notes registered in your own name so you can be a direct holder as described below.
- How it would pursue rights under the New Notes if there were a default or other event triggering the need for holders to act to protect their interests.

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Direct Holders

Our obligations, as well as the obligations of the trustee and those of any third parties employed by us or the trustee, run only to persons who are registered as holders of New Notes. As noted above, we do not have obligations to you if you hold in “street name” or other indirect means, either because you choose to hold New Notes in that manner or because the New Notes are issued in the form of global notes as described below. For example, once we make payment to the registered holder, we have no further responsibility for the payment even if that holder is legally required to pass the payment along to you as a “street name” customer but does not do so.

Global Notes

A global note is a special type of indirectly held security, as described above under “Legal Ownership—‘Street Name’ and Other Indirect Holders”. For global notes the ultimate beneficial owners can only be indirect holders. We do this by requiring that the global note be registered in the name of a financial institution we select and by requiring that the New Notes included in the global note not be transferred to the name of any other direct holder unless the special circumstances described below occur. The financial institution that acts as the sole direct holder of the global note is called the “depository”. Any person wishing to own a New Note must do so indirectly by virtue of an account with a broker, bank or other financial institution that in turn has an account with the depository.

Special investor consideration for global notes. As an indirect holder, an investor’s rights relating to a global note will be governed by the account rules of the investor’s financial institution and of the depository, as well as general laws relating to New Notes transfers. We do not recognize this type of investor as a holder of New Notes and instead deal only with the depository that holds the global note.

An investor should be aware that for the New Notes issued only in the form of global notes:

- The investor cannot get New Notes registered in his or her own name.
- The investor cannot receive physical certificates for his or her interest in the New Notes.
- The investor will be a “street name” holder and must look to his or her own bank or broker for payments on the New Notes and protection of his or her legal rights relating to the New Notes. See “Legal Ownership—‘Street Name’ and Other Indirect Holders.”
- The investor may not be able to sell interests in the New Notes to some insurance companies and other institutions that are required by law to own their New Notes in the form of physical certificates.
- The depository’s policies will govern payments, transfers, exchanges and other matters relating to the investor’s interest in the global note. We and the trustee have no responsibility for any aspect of the depository’s actions or for its records of ownership interests in the global note. We and the trustee also do not supervise the depository in any way.
- Payment for purchases and sales in the market for corporate bonds and notes is generally made in next-day funds. In contrast, the depository will usually require that interests in a global note be purchased or sold within its system using same-day funds. This difference could have some effect on how global note interests trade, but we do not know what that effect will be.

Special situations when global notes will be terminated. In a few special situations described later, the global note will terminate and interests in it will be exchanged for physical certificates representing New Notes. After that exchange, the choice of whether to hold New Notes directly or in “street name” will be up to the investor. Investors must consult their own bank or brokers to find out how to have their interests in New Notes transferred to their own name, so that they will be direct holders. The rights of “street name” investors and direct holders in the New Notes have been previously described in the subsections entitled “Legal Ownership—‘Street Name’ and Other Indirect Holders” and “Direct Holders.”

The special situations for termination of a global note are:

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- when the depository notifies us that it is unwilling, unable or no longer qualified to continue as depository;
- when we notify the trustee that we wish to terminate the global note; or

- when an event of default on the New Notes has occurred and has not been cured. (Defaults are discussed later under “Events of Default”.)

When a global note terminates, the depository (and not the Company or the trustee) is responsible for identifying the institutions that will be the initial direct holders. (Section 305)

Book-Entry; Delivery and Form

Global Notes. The New Notes will be issued in the form of one or more registered notes in global form, without interest coupons and will be deposited on the issue date with The Depository Trust Company (“DTC”) and registered in the name of Cede & Co., as nominee of DTC, or will remain in the custody of the trustee pursuant to the FAST Balance Certificate Agreement between DTC and the trustee.

Certain Book-Entry Procedures for the Global Notes. The descriptions of the operations and procedures of DTC set forth below are provided solely as a matter of convenience. These operations and procedures are solely within the control of the respective settlement systems and are subject to change by them from time to time. We do not take any responsibility for these operations or procedures, and investors are urged to contact the relevant system or its participants directly to discuss these matters.

DTC has advised us that it is (1) a limited purpose trust company organized under the laws of the State of New York, (2) a “banking organization” within the meaning of the New York Banking Law, (3) a member of the Federal Reserve System, (4) a “clearing corporation” within the meaning of the Uniform Commercial Code, as amended (5) a “clearing agency” registered pursuant to Section 17A of the Securities Exchange Act of 1934 (the “Exchange Act”). DTC was created to hold securities for its participants and facilitates the clearance and settlement of securities transactions between participants through electronic book-entry changes to the accounts of its participants, thereby eliminating the need for physical transfer and delivery of certificates. DTC’s participants include securities brokers and dealers, including certain of the Initial Purchasers, banks and trust companies, clearing corporations and certain other organizations. Indirect access to DTC’s system is also available to other entities such as banks, brokers, dealers and trust companies, referred to as “indirect participants,” that clear through or maintain a custodial relationship with a participant, either directly or indirectly. Investors who are not participants may beneficially own securities held by or on behalf of DTC only through participants or indirect participants.

Pursuant to procedures established by DTC, upon deposit of each of the global notes, DTC will credit the accounts of participants with an interest in the global notes. Ownership of the New Notes will be shown on, and the transfer of ownership thereof will be effected only through, records maintained by DTC, with respect to the interests of participants, and the records of participants and the indirect participants, with respect to the interests of persons other than participants.

The laws of some jurisdictions may require that some types of purchasers of securities take physical delivery securities in definitive form. Accordingly, the ability to transfer interests in the New Notes represented by a global note to these persons may be limited. In addition, because DTC can act only on behalf of its participants, who in act on behalf of persons who hold interests through participants, the ability of a person having an interest in New Notes represented by a global note to pledge or transfer the interest to persons or entities that do not participate in DTC’s system, or to otherwise take actions in respect of the interest, may be affected by the lack of a physical definitive note in respect of the interest.

So long as DTC or its nominee is the registered owner of a global note, DTC or such nominee, as the case may be, will be considered the sole owner or holder of the New Notes represented by the global note for all purposes under the indenture. Except as provided below, owners of beneficial interests in a global note will not be entitled to have notes represented by the global note registered in their names, will not receive or be entitled to receive physical delivery of certificated notes, and will not be considered the owners or holders thereof under the indenture for any purpose, including with respect to the giving of any direction, instruction or approval to the trustee under the

indenture. Accordingly, each holder owning a beneficial interest in a global note must rely on the procedures of DTC and, if the holder is not a participant or an indirect participant, on the procedures of the participant through which the holder owns its interest, to exercise any rights of a holder of New Notes under the indenture or the global note.

We understand that under existing industry practice, in the event that we request any action of holders of New Notes, or a holder that is an owner of a beneficial interest in a global note desires to take any action that DTC, as the holder of such global note, is entitled to take, DTC would authorize the participants to take the action and the participants would authorize holders owning through the participants to take the action or would otherwise act upon the instruction of the holders. Neither the trustee nor we will have any responsibility or liability for any aspect of the records relating to or payments made on account of New Notes by DTC, or for maintaining, supervising or reviewing any records of DTC relating to the New Notes.

Payments with respect to the principal of, and premium, if any, liquidated damages, if any, and interest on, any New Notes represented by a global note registered in the name of DTC or its nominee on the applicable record date will be payable by the trustee to or at the direction of DTC or its nominee in its capacity as the registered holder of the global note representing the New Notes under the indenture. Under the terms of the indenture, we may treat, and the trustee may treat, the persons in whose names the New Notes, including the global notes, are registered as the owners of the New Notes for the purpose of receiving payment on the New Notes and for any and all other purposes whatsoever. Accordingly, neither we nor the trustee has or will have any responsibility or liability for the payment of these amounts to owners of beneficial interests in the global note, including principal, premium, if any, liquidated damages, if any, and interest. Payments by the participants and the indirect participants to the owners of beneficial interests in the global notes will be governed by standing instructions and customary industry practice and will be the responsibility of the participants or the indirect participants and DTC.

In the remainder of this description “you” means direct holders and not “street name” or other indirect holders of New Notes. Indirect holders should read the previous subsection entitled “Legal Ownership ‘Street Name’ and Other Indirect Holders”.

Overview of Remainder of this Description

The remainder of this description summarizes:

- **Additional mechanics** relevant to the New Notes under normal circumstances, such as how we give notice and where we make payments;
- Your rights under several **special situations**, such as if we merge with another company, or if we want to change a term of the New Notes;
- Promises we make to you about how we will run our business, or business actions we promise not to take (known as “**restrictive covenants**”); and
- Your rights if we **default** or experience other financial difficulties.

Additional Mechanics—Form

The New Notes will be issued:

- only in registered form;
- without interest coupons; and
- in denominations that are even multiples of \$1,000. (*Section 302*)

You may exchange or transfer New Notes at the office of the registrar. The registrar acts as our agent for registering Notes in the names of holders and transferring Notes. We may change this appointment to another entity

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or perform it ourselves. The entity performing the role of maintaining the list of registered holders is called the “security registrar”. It will also perform transfers. (*Section 305*)

You will not be required to pay a service charge to transfer or exchange New Notes, but you may be required to pay for any tax or other governmental charge associated with the exchange or transfer. The transfer or exchange will only be made if the security registrar is satisfied with your proof of ownership. (*Section 305*)

We may cancel the designation of any particular transfer agent. We may also approve a change in the office through which any transfer agent acts. (*Section 1002*)

Payment and Paying Agents

We will pay interest to you if you are a direct holder of the New Notes semi-annually at the close of business on the April 1 and October 1, prior to the payment date, even if you no longer own the New Notes on the interest due date. This date is called the “regular record date”. (*Section 307*)

Holders buying and selling New Notes must work out between them how to compensate for the fact that we will pay all the interest for an interest period to the one who is the registered holder on the regular record date. The most common manner is to adjust the sales price of the New Notes to prorate interest fairly between buyer and seller. This prorated interest amount is called “accrued interest”.

Payment of interest, principal and any other money due on the New Notes will be made at the office or agency of the Company maintained for that purpose. That office is currently located at U.S. Bank Trust National Association, 100 Wall Street, Suite 1600, New York, N.Y. 10005. You must make arrangements to have your payments picked up at, or wired from, that office. We may also choose to pay interest by mailing checks.

“Street name” and other indirect holders should consult their banks or brokers for information on how they will receive payments.

We may also arrange for additional payment offices, and may cancel or change these offices. These offices are called “paying agents”. We may also choose to act as our own paying agent. We must notify you of changes in the paying agents. (*Section 1002*)

Notices

Notices regarding the New Notes will be sent only to direct holders, using their addresses as listed in the registrar’s records. (*Sections 101 and 106*)

Regardless of who acts as paying agent, all money paid by us to a paying agent that remains unclaimed at the end of two years after the amount is due to direct holders will be repaid to us. After that two-year period, you may look only to us for payment and not to the trustee, any other paying agent or anyone else. (*Section 1003*)

Special Situations—Mergers and Similar Events

We may not consolidate with or merge into any other person (as defined in the indenture) or convey, transfer or lease our properties and assets substantially as an entirety, unless:

- the successor person is a corporation, partnership or trust organized and validly existing under the laws of the United States of America, any State thereof or the District of Columbia, and expressly assumes our obligations on the New Notes and under the indenture;
- after giving effect to such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, would occur and be continuing; and
- after giving effect to such transaction, neither we nor the successor person, as the case may be, would immediately thereafter have outstanding indebtedness secured by any Mortgage not permitted by the

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provisions of our restrictive covenant relating to liens or, if so, shall have secured the New Notes equally and ratably with (or prior to) any indebtedness secured thereby. (*Section 801*)

Modification and Waiver

There are three types of changes we can make to the indenture and the New Notes:

- **Changes requiring your approval.** First, the following is a list of the types of changes that cannot be made to the New Notes without your approval:
 - change the stated maturity of the principal or interest on a New Note;
 - reduce any amounts due on a New Note;
 - reduce the amount of principal payable upon acceleration of the maturity of a New Note following a default;

- change the place or currency of payment on a New Note;
 - impair your right to sue for payment;
 - reduce the percentage of holders of New Notes whose consent is needed to modify or amend the indenture;
 - reduce the percentage of holders of New Notes whose consent is needed to waive compliance with certain provisions of the indenture or to waive certain defaults; and
 - modify any other aspect of the provisions dealing with modification and waiver of the indenture. (*Section 902*)
- **Changes requiring a majority vote.** The second type of change to the indenture is the kind that requires a vote in favor by holders of New Notes and Old Notes owning a majority of the principal amount. Most changes fall into this category, except for clarifying changes and certain other changes that would not adversely affect holders of the New Notes. The same vote would be required for us to obtain a waiver of all or part of the restrictive covenants described later on this page, or a waiver of a past default. However, we cannot obtain a waiver of a payment default or any other aspect of the indenture or the New Notes listed in the first category described previously above under “Changes Requiring Your Approval” unless we obtain your individual consent to the waiver. (*Sections 513 and 902*)
 - **Changes not requiring approval.** The third type of change does not require any vote by holders of New Notes. This type is limited to clarifications and certain other changes that would not adversely affect holders of the New Notes.

New Notes will not be considered outstanding, and therefore will not be eligible to vote, if we have deposited or set aside in trust for you money for their payment or redemption. New Notes will also not be eligible to vote if they have been fully defeased as described later under “Full Defeasance”. (*Section 101*)

We will generally be entitled to set any day as a record date for the purpose of determining the holders of outstanding securities that are entitled to vote or take other action under the indenture. In certain limited circumstances, the trustee will be entitled to set a record date for action by holders. If we or the trustee set a record date for a vote or other action to be taken, that vote or action may be taken only by persons who are holders of outstanding securities on the record date and must be taken within 180 days following the record date or a shorter period that we may specify (or as the trustee may specify, if it set the record date). We may shorten or lengthen (but not beyond 180 days) this period from time to time. (*Section 104*)

“Street name” and other indirect holders should consult their banks or brokers for information on how approval may be granted or denied if we seek to change the indenture or the New Notes or request a waiver.

Covenants

In the indenture, we agree to restrictions that limit our own as well as our subsidiaries’ ability to create liens or enter into sale and leaseback transactions.

Restrictions on mortgages and other liens. We will not, nor will we permit any Subsidiary to, issue, assume or guarantee any Debt secured by a Mortgage upon any Principal Property or on any shares of stock or indebtedness of any Restricted Subsidiary (whether such Principal Property, shares of stock or indebtedness is now owned or hereafter acquired) without in any such case effectively providing that the New Notes (together with, if we shall so determine, any other indebtedness of or guaranteed by us or such Restricted Subsidiary ranking equally with the New Notes then existing or thereafter created) shall be secured equally and ratably with such Debt, except that the foregoing restrictions shall not apply to:

- (i) Mortgages on property, shares of stock or indebtedness of or guaranteed by any corporation existing at the time such corporation becomes a Restricted Subsidiary;
- (ii) Mortgages on property existing at the time of acquisition thereof, or to secure the payment of all or part of the purchase price of such property, or to secure Debt incurred or guaranteed for the purpose of financing all or part of the purchase price of such property or construction or improvements thereon, which Debt is incurred or guaranteed prior to, at the time of, or within 120 days after the later of such acquisition of completion of such improvements or construction or commencement of full operation of such property;
- (iii) Mortgages securing Debt owing by any Restricted Subsidiary to the Company or another Restricted Subsidiary;
- (iv) Mortgages on property of a corporation existing at the time such corporation is merged into or consolidated with us or a Restricted Subsidiary or at the time of a purchase, lease or other acquisition of the property of a corporation or firm as an entirety or substantially as an entirety by us or a Restricted Subsidiary;
- (v) Mortgages on our property or that of a Restricted Subsidiary in favor of the United States of America or any State thereof, or any political subdivision thereof, or in favor of any other country, or any political subdivision thereof, to secure certain payments pursuant to any contract or statute or to secure any indebtedness incurred or guaranteed for the purpose of financing all or any part of the purchase price or the cost of construction of the property subject to such Mortgages (including, but not limited to, Mortgages incurred in connection with pollution control industrial revenue bond or similar financing);
- (vi) Mortgages existing on the date of the indenture; and
- (vii) any extension, renewal or replacement (or successive extensions, renewals or replacements), in whole or in part, of any Mortgage referred to in any of the foregoing clauses.

Notwithstanding the above, we and any one or more Subsidiaries may, without securing the New Notes, issue, assume or guarantee secured Debt which would otherwise be subject to the foregoing restrictions, provided that after giving effect thereto the aggregate amount of Debt which would otherwise be subject to the foregoing restrictions then outstanding (not including secured Debt permitted under the foregoing exceptions) at such time does not exceed 10% of the shareholders’ equity of the Company and its consolidated Subsidiaries as of the end of the latest fiscal year. (*Section 1008*)

Restrictions on Sale and Leaseback Transactions. Sale and leaseback transactions by us or any Restricted Subsidiary of any Principal Property (whether now owned or hereafter acquired) are prohibited unless:

(i) the Company or such Restricted subsidiary would be entitled under the indenture to issue, assume or guarantee Debt secured by a Mortgage upon such Principal Property at least equal in amount to the Attributable Debt in respect of such transaction without equally and ratably securing the New Notes, provided that such Attributable Debt shall thereupon be deemed to be Debt subject to the provisions described above under “Restrictions on mortgages and other liens” or

(ii) an amount in cash equal to such Attributable Debt is applied to the retirement of funded-non-subordinated Debt of the Company or a Restricted Subsidiary. (Section 1009)

The restrictions described above do not apply to:

- (i) such transactions involving leases for less than three years,
- (ii) leases between the Company and a Restricted Subsidiary or between Restricted Subsidiaries, or
- (iii) leases of a Principal Property entered into within 120 days after the later of the acquisition, completion of construction or commencement of full operation of such Principal Property.

Certain definitions relating to our restrictive covenants. Following are the meanings of the terms that are important in understanding the restrictive covenants previously described.

“*Principal Property*” is defined as any manufacturing plant or facility located within the United States of America (other than its territories and possessions) and owned by the Company or any subsidiary, except any such plant or facility which, in the opinion of the Board of Directors, is not of material importance to the business conducted by the Company and its Subsidiaries, taken as a whole.

“*Debt*” is defined as indebtedness for money borrowed.

“*Mortgage*” is defined as any mortgage, pledge, lien or other encumbrance.

“*Attributable Debt*” is defined as the present value (discounted at the rate of interest implicit in the terms of the lease) of the obligation of a lessee for net rental payments during the remaining term of any lease.

“*Subsidiary*” is defined to mean any corporation, partnership or other legal entity of which, in the case of a corporation, more than 50% of the outstanding voting stock is owned, directly or indirectly, by the Company or by one or more other Subsidiaries, or by the Company and one or more other Subsidiaries or, in the case of any partnership or other legal entity, more than 50% of the ordinary equity capital interests is, at the time, directly or indirectly owned or controlled by the Company or by one or more of the Subsidiaries or by the Company and one or more of the Subsidiaries.

“*Restricted Subsidiary*” is defined as a Subsidiary which owns or leases any Principal Property. (Section 101)

Defeasance

Full defeasance. If there is a change in federal tax law, as described below, we can legally release ourselves from any payment or other obligations of the New Notes (called “full defeasance”) if we put in place the following other arrangements for you to be repaid:

- We must deposit in trust for your benefit and the benefit of all other direct holders of the New Notes a combination of money and U.S. government or U.S. government agency notes or bonds that will generate enough cash to make interest, principal and any other payments on the New Notes on their various due dates.
- There must be a change in current federal tax law or an IRS ruling that lets us make the above deposit without causing you to be taxed on the New Notes any differently than if we did not make the deposit and just repaid the New Notes ourselves.
- We must deliver to the trustee a legal opinion of our counsel confirming the tax law change described above. (Sections 1302 and 1304)

If we ever did accomplish full defeasance, as described above, you would have to rely solely on the trust deposit for repayment on the New Notes. You could not look to us for repayment in the unlikely event of any shortfall. Conversely, the trust deposit would most likely be protected from claims of our lenders and other creditors if we ever become bankrupt or insolvent.

Covenant defeasance. Under current federal tax law, we can make the same type of deposit described above and be released from some of the restrictive covenants in the New Notes. This is called “covenant defeasance”. In that event, you would lose the protection of those restrictive covenants but would gain the protection of having money and notes set aside in trust to repay the New Notes. In order to achieve covenant defeasance, we must do the following:

- We must deposit in trust for your benefit and the benefit of all other direct holders of the New Notes a combination of money and U.S. government or U.S. government agency notes or bonds that will generate enough cash to make interest, principal and any other payments on the New Notes on their various due dates.
- We must deliver to the trustee a legal opinion of our counsel confirming that under current federal income tax law we may make the above deposit without causing you to be taxed on the New Notes any differently than if we did not make the deposit and just repaid the New Notes ourselves.

If we accomplish covenant defeasance, the following provisions of the indenture and the New Notes would no longer apply:

- Our promises regarding conduct of our business previously described under “Covenants,” and any other covenants applicable to the New Notes and described in this prospectus.
- The conditions that apply when we merge or engage in similar transactions, as previously described under “Mergers and Similar Events.”

- The events of default relating to breach of covenants, certain events in bankruptcy, insolvency or reorganization, and acceleration of the maturity of other debt, described below under “Events of Default”.

If we accomplish covenant defeasance, you can still look to us for repayment of the New Notes if there were a shortfall in the trust deposit. In fact, if one of the remaining events of default occurred (such as our bankruptcy) and the New Notes become immediately due and payable, there may be such a shortfall. Depending on the event causing the default, you may not be able to obtain payment of the shortfall. (*Sections 1303 and 1304*)

Ranking

The New Notes are not secured by any of our property or assets. Accordingly, your ownership of New Notes means you are one of the Company’s unsecured creditors. The New Notes are not subordinated to any of the Company’s other debt obligations and therefore they rank equally with all of the Company’s other unsecured and unsubordinated indebtedness.

Events of Default

You will have special rights if an event of default occurs and is not cured, as described later in this subsection.

The term “event of default” means any of the following:

- we do not pay interest on a New Note within 30 days of its due date;
- we do not pay the principal or any premium on a New Note on its due date;
- we remain in breach of a restrictive covenant or any other term of the indenture for 60 days after we receive a notice of default stating we are in breach. The notice must be sent by either the trustee or holders of 10% of the principal amount of New Notes and Old Notes;
- other debt of ours totaling \$50,000,000 or more defaults, our obligation to repay it is accelerated by our lenders, and this repayment obligation remains accelerated for 10 days after we receive a notice of default as described in the previous paragraph; or
- we file for bankruptcy or certain other events in bankruptcy, insolvency or reorganization occur.

Remedies if an event of default occurs. If an event of default has occurred and has not been cured, the trustee or the holders of 25% in principal amount of the New Notes and Old Notes may declare the entire principal amount of all the New Notes and Old Notes to be due and immediately payable. This is called a declaration of acceleration of maturity. If an event of default occurs because of certain events in bankruptcy, insolvency or reorganization, the principal amount of all New Notes will be automatically accelerated, without any action by the trustee or any holder. A declaration of acceleration of maturity may be canceled by the holders of at least a majority in principal amount of the New Notes and Old Notes. (*Section 502*)

Except in cases of default, where the trustee has some special duties, the trustee is not required to take any action under the indenture at the request of any holders unless the holders offer the trustee reasonable protection from expenses and liability (called an “indemnity”). (*Section 603*) If reasonable indemnity is provided, the holders of a majority in principal amount of the outstanding New Notes and Old Notes may direct the time, method and place of conducting any lawsuit or other formal legal action seeking any remedy available to the trustee. These majority holders may also direct the trustee in performing any other action under the indenture. (*Section 512*)

Before you bypass the trustee and bring your own lawsuit or other formal legal action or take other steps to enforce your rights or protect your interests relating to the New Notes, the following must occur:

- you must give the trustee written notice that an event of default has occurred and remains uncured;
- the holders of 25% in principal amount of all outstanding securities must make a written request that the trustee take action because of the default, and must offer reasonable indemnity to the trustee against the cost and other liabilities of taking that action;
- the holders of a majority in principal amount of all outstanding securities of the relevant series must not have given the trustee any direction inconsistent with that request; and
- the trustee must have not taken action for 60 days after the receipt of the above notice and offer of indemnity. (*Section 507*)

You are, however, entitled at any time to bring a lawsuit for the payment of money due on your New Notes on or after its due date. (*Section 508*)

We will furnish to the trustee every year a written statement of certain of our officers certifying that to their knowledge we are in compliance with the indenture and the New Notes, or else specifying any default. (*Section 1004*)

Regarding the Trustee

The trustee’s current address is The Bank of New York, 100 Church Street, 8th Floor - Dealing & Trading, New York, New York 10286.

The indenture provides that, except during the continuance of an event of default, the trustee will perform only such duties as are specifically set forth in the indenture. During the existence of an event of default, the trustee will exercise such rights and powers vested in its exercise as a prudent person would exercise under the circumstances in the conduct of such person’s own affairs. (*Section 601*)

The indenture and provisions of the Trust Indenture Act incorporated by reference therein contain limitations on the rights of the trustee, should it become a creditor of the Company, to obtain payment of claims in certain cases or to realize on certain property received by it in respect of any such claim as security or otherwise. The trustee is

THE EXCHANGE OFFER

Purpose of the Exchange Offer

The Old Notes were sold by us on October 14, 2003 to the initial purchasers pursuant to a purchase agreement, dated October 8, 2003, between us and the initial purchasers of the Old Notes. The initial purchasers subsequently sold the Old Notes to “qualified institutional buyers,” as defined in Rule 144A under the Securities Act in reliance on Rule 144A and outside the United States in accordance with Regulation S under the Securities Act. As a condition to the initial sale of the Old Notes, V.F. Corporation and the initial purchasers entered into the exchange and registration rights agreement. Pursuant to the exchange and registration rights agreement, we agreed that we would:

- file with the SEC, on or prior to 90 days after the closing date, which is the date we delivered the Old Notes to the initial purchasers, a registration statement under the Securities Act with respect to the New Notes; and
- use our reasonable best efforts to cause such registration statement to become effective under the Securities Act as soon as practicable but not later than 180 days after the closing date.

We agreed to issue and exchange New Notes for all Old Notes validly tendered and not withdrawn before the expiration of the exchange offer. A copy of the exchange and registration rights agreement has been filed as an exhibit to the registration statement of which this prospectus is a part. The registration statement is intended to satisfy certain of our obligations under the exchange and registration rights agreement and the purchase agreement. In the event that due to a change in current interpretations by the SEC, we are not permitted to effect such exchange offer, it is contemplated that we will instead file a shelf registration statement covering resales by the holders of the Old Notes and will use our reasonable best efforts to cause such shelf registration statement to become effective no later than 120 days after filing and to keep such shelf registration statement effective for a maximum of two years from after the shelf registration becomes effective.

Terms of the Exchange Offer

Upon the terms and subject to the conditions set forth in this prospectus and in the letter of transmittal, we will accept for exchange any and all Old Notes validly tendered and not withdrawn prior to the expiration date.

For each \$1000 principal amount of Old Notes properly tendered and not withdrawn before the expiration date, we will give you \$1000 principal amount of New Notes.

The form and terms of the New Notes are the same as the form and terms of the Old Notes except that:

- the exchange will be registered under the Securities Act and, therefore, the New Notes will not bear legends restricting the transfer thereof; and
- holders of the New Notes will not be entitled to any of the exchange and registration rights of holders of Old Notes under the exchange and registration rights agreement, which rights will terminate upon the consummation of the exchange offer.

The New Notes will evidence the same indebtedness as the Old Notes, which they replace, and will be issued under, and be entitled to the benefits of, the indenture which also authorized the issuance of the Old Notes, such that the New Notes and the Old Notes will be treated as a single class of securities under the indenture.

As of the date of this prospectus, \$300,000,000 aggregate principal amount of our Old Notes are outstanding, all of which are registered in the name of Cede & Co., as nominee for DTC. Solely for reasons of administration, we have fixed the close of business on _____, 2003 as the record date for the exchange offer for purposes of determining the persons to whom this prospectus and the letter of transmittal will be mailed initially. There will be no fixed record date for determining holders of the Old Notes entitled to participate in the exchange offer.

Holders of the Old Notes do not have any appraisal or dissenters’ rights under the Business Corporation Law of Pennsylvania or the indenture in connection with the exchange offer. We intend to conduct the exchange offer in accordance with the provisions of the exchange and registration rights agreement and the applicable requirements of the Securities Act and the rules and regulations of the SEC thereunder.

We shall be deemed to have accepted validly tendered Old Notes when, and if, we have given oral or written notice thereof to U.S. Bank Trust National Association, the exchange agent. The exchange agent will act as agent for the tendering holders of Old Notes for the purpose of receiving the New Notes from the Company.

Holders who tender Old Notes in the exchange offer will not be required to pay brokerage commissions or fees or, subject to the instructions in the letter of transmittal, transfer taxes with respect to the exchange of Old Notes pursuant to the exchange offer. We will pay all charges and expenses, other than certain applicable taxes described below, in connection with the exchange offer. See “The Exchange Offer—Fees and Expenses.”

Expiration Date; Extensions; Amendments

The term “expiration date” shall mean 5:00 p.m., New York City time, on _____, 2003, unless we, in our sole discretion, extend the exchange offer, in which case the term “expiration date” shall mean the latest date and time to which the exchange offer is extended.

If we determine to extend the exchange offer, we will, prior to 9:00 a.m., New York City time, on the next business day after the previously scheduled expiration date:

- notify the exchange agent of any extension by oral or written notice; and
- issue a press release or other public announcement which shall include disclosure of the approximate number of Old Notes deposited to date.

We reserve the right, in our sole discretion:

- to delay accepting any Old Notes;
- to extend the exchange offer; or
- if, in the opinion of our counsel, the consummation of the exchange offer would violate any applicable law, rule or regulation or any applicable interpretation of the staff of the SEC, to terminate or amend the exchange offer by giving oral or written notice of such delay, extension, termination or amendment to the exchange agent. Any such delay in acceptance, extension, termination or amendment will be followed as promptly as practicable by a press release or other public announcement thereof.

If the exchange offer is amended in a manner determined by us to constitute a material change, we will promptly disclose such amendment by means of a prospectus supplement that will be distributed to the registered holders of the Old Notes, and we will extend the exchange offer for a period of five to ten business days, depending upon the significance of the amendment and the manner of disclosure to the holders, if the exchange offer would otherwise expire during such five to ten business day period.

Without limiting the manner in which we may choose to make a public announcement of any delay, extension, amendment or termination of the exchange offer, we shall have no obligation to publish, advertise, or otherwise communicate any such public announcement, other than by making a timely release to an appropriate news agency.

Resale of the New Notes

With respect to the New Notes, based upon interpretations by the staff of the SEC set forth in certain no-action letters issued to third parties, we believe that a holder who exchanges Old Notes for New Notes in the ordinary course of business, who is not participating, does not intend to participate, and has no arrangement or understanding with any person to participate in a distribution of the New Notes, and who is not an “affiliate” of ours within the meaning of Rule 405 of the Securities Act, will be allowed to resell New Notes to the public without further

registration under the Securities Act and without delivering to the purchasers of the New Notes a prospectus that satisfies the requirements of Section 10 of the Securities Act.

If any holder acquires New Notes in the exchange offer for the purpose of distributing or participating in the distribution of the New Notes, such holder:

- cannot rely on the position of the staff of the SEC enumerated in such no-action letters issued to third parties; and
- must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction, unless an exemption from registration is otherwise available.

Each broker-dealer that receives New Notes for its own account in exchange for Old Notes acquired by such broker-dealer as a result of market-making or other trading activities must acknowledge that it will deliver a prospectus in connection with any resale of such New Notes. The letter of transmittal states that by so acknowledging and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an “underwriter” within the meaning of the Securities Act. This prospectus, as it may be amended or supplemented from time to time, may be used by a broker-dealer in connection with resales of any New Notes received in exchange for Old Notes acquired by such broker-dealer as a result of market-making or other trading activities. We will make this prospectus, as it may be amended or supplemented from time to time, available to any such broker-dealer that requests copies of such prospectus in the letter of transmittal for use in connection with any such resale for a period of up to 180 days after the expiration date. See “Plan of Distribution.”

Procedures for Tendering

To tender in the exchange offer, a holder of Old Notes must either:

- complete, sign and date the letter of transmittal or facsimile thereof, have the signatures thereon guaranteed if required by the letter of transmittal, and mail or otherwise deliver such letter of transmittal or such facsimile to the exchange agent; or
- if such Old Notes are tendered pursuant to the procedures for book-entry transfer set forth below, a holder tendering Old Notes may transmit an agent’s message (as defined below) to the exchange agent in lieu of the letter of transmittal,

in either case for receipt on or prior to the expiration date.

In addition, either:

- certificates for such Old Notes must be received by the exchange agent along with the letter of transmittal;
- a timely confirmation of a book-entry transfer (a “book-entry confirmation”) of such Old Notes into the exchange agent’s account at DTC pursuant to the procedure for book-entry transfer described below, along with the letter of transmittal or an agent’s message, as the case may be, must be received by the exchange agent prior to the expiration date; or
- the holder must comply with the guaranteed delivery procedures described below.

The term “agent’s message” means a message, transmitted to the exchange agent’s account at DTC and received by the exchange agent and forming a part of the book-entry confirmation, which states that such account has received an express acknowledgment from the tendering participant that such participant has received and agrees to be bound by the letter of transmittal and that the Company may enforce the letter of transmittal against such participant. To be tendered effectively, the letter of transmittal and other required documents, or an agent’s message in lieu thereof, must be received by the exchange agent at the address set forth below under “— Exchange Agent” prior to 5:00 p.m., New York City time, on the expiration date.

The tender by a holder that is not withdrawn prior to the expiration date will constitute an agreement between such holder and us in accordance with the terms and subject to the conditions set forth herein and in the letter of transmittal.

The method of delivery of Old Notes, the letter of transmittal and all other required documents to the Exchange Agent is at the election and risk of the holder. Instead of delivery by mail, it is recommended that holders use an overnight or hand delivery service, properly insured. In all cases, sufficient time should be allowed to assure delivery to the exchange agent before the expiration date. Do not send the letter of transmittal or any Old Notes to us. Holders may request their respective brokers, dealers, commercial banks, trust companies or nominees to effect the above transactions for such holders.

Any beneficial owner(s) of the Old Notes whose Old Notes are held through a broker, dealer, commercial bank, trust company or other nominee and who wishes to tender should contact such intermediary promptly and instruct such intermediary to tender on such beneficial owner's behalf. If such beneficial owner wishes to tender on its own behalf, such owner must, prior to completing and executing the letter of transmittal and delivering such owner's Old Notes:

- make appropriate arrangements to register ownership of the Old Notes in such owner's name; or
- obtain a properly completed bond power from the registered holder. The transfer of registered ownership may take considerable time.

Signatures on a letter of transmittal or a notice of withdrawal described below (see "—Withdrawal of Tenders"), as the case may be, must be guaranteed by an eligible institution unless the Old Notes tendered pursuant thereto are tendered:

- by a registered holder who has not completed the box titled "Special Delivery Instruction" on the letter of transmittal; or
- for the account of an eligible institution.

In the event that signatures on a letter of transmittal or a notice of withdrawal, as the case may be, are required to be guaranteed, such guarantee must be made by an eligible institution, which is a member firm of a registered national securities exchange or of the National Association of Securities Dealers, Inc., a commercial bank or trust company having an office or correspondent in the United States, or an "eligible guarantor institution" (within the meaning of Rule 17Ad-15 under the Exchange Act) which is a member of one of the recognized signature guarantee programs identified in the letter of transmittal.

If the letter of transmittal is signed by a person other than the registered holder of any Old Notes listed therein, such Old Notes must be endorsed or accompanied by a properly completed bond power, signed by such registered holder exactly as such registered holder's name appears on such Old Notes.

In connection with any tender of Old Notes in definitive certified form, if the letter of transmittal or any Old Notes or bond powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and, unless waived by us, evidence satisfactory to us of their authority to so act must be submitted with the letter of transmittal.

The exchange agent and DTC have confirmed that any financial institution that is a participant in DTC's system may utilize DTC's Automated Tender Offer Program to tender Old Notes.

All questions as to the validity, form, eligibility (including time of receipt), acceptance and withdrawal of tendered Old Notes will be determined by us in our sole discretion, which determination will be final and binding. We reserve the absolute right:

- to reject any and all Old Notes not properly tendered and any Old Notes our acceptance of which would, in the opinion of our counsel, be unlawful; and

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- to waive any defects, irregularities or conditions of tender as to particular Old Notes.

Our interpretation of the terms and conditions of the exchange offer (including the instructions in the letter of transmittal) will be final and binding on all parties. Unless waived, any defects or irregularities in connection with tenders of Old Notes must be cured within such time as we shall determine. Although we intend to notify holders of defects or irregularities in connection with tenders of Old Notes, neither we, the exchange agent nor any other person shall incur any liability for failure to give such notification. Tenders of Old Notes will not be deemed to have been made until such defects or irregularities have been cured or waived.

While we have no present plan to acquire any Old Notes that are not tendered in the exchange offer or to file a registration statement to permit resales of any Old Notes that are not tendered pursuant to the exchange offer, we reserve the right in our sole discretion to purchase or make offers for any Old Notes that remain outstanding subsequent to the expiration date and, to the extent permitted by applicable law, purchase Old Notes in the open market, in privately negotiated transactions or otherwise. The terms of any such purchases or offers could differ from the terms of the exchange offer.

By tendering Old Notes pursuant to the exchange offer, each holder of Old Notes will represent to us that, among other things:

- the New Notes to be acquired by such holder of Old Notes in connection with the exchange offer are being acquired by such holder in the ordinary course of business of such holder;
- such holder is not participating, does not intend to participate, and has no arrangement or understanding with any person to participate in the distribution (within the meaning of the Securities Act) of the New Notes;
- such holder acknowledges and agrees that any person who is participating in the exchange offer for the purpose of distributing the New Notes must comply with the registration and prospectus delivery requirements of the Securities Act in connection with a secondary resale of the New Notes acquired by such person and cannot rely on the position of the staff of the SEC set forth in certain no-action letters; and
- such holder is not an "affiliate", as defined in Rule 405 under the Securities Act, of ours.

If the tendering holder is a broker-dealer that will receive New Notes for such holder's own account in exchange for Old Notes that were acquired as a result of market-making activities or other trading activities, such holder will be required to acknowledge in the letter of transmittal that such holder will deliver a prospectus in connection with any resale of such New Notes; however, by so acknowledging and by delivering a prospectus, such holder will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

Return of Old Notes

In all cases, issuance of New Notes for Old Notes that are accepted for exchange pursuant to the exchange offer will be made only after timely receipt by the exchange agent of:

- Old Notes or a timely book-entry confirmation of such Old Notes into the exchange agent's account at DTC; and
- a properly completed and duly executed letter of transmittal and all other required documents, or an agent's message in lieu thereof.

If any tendered Old Notes are not accepted for any reason set forth in the terms and conditions of the exchange offer or if Old Notes are withdrawn or are submitted for a greater principal amount than the holders desire to exchange, such unaccepted, withdrawn or otherwise non-exchanged Old Notes will be returned without expense to the tendering holder thereof (or, in the case of Old Notes tendered by book-entry transfer into the exchange agent's account at DTC pursuant to the book-entry transfer procedures described below, such Old Notes will be credited to an account maintained with DTC) as promptly as practicable.

Book-Entry Transfer

The exchange agent will make a request to establish an account with respect to the Old Notes at DTC for purposes of the exchange offer within two business days after the date of this prospectus, and any financial institution that is a participant in DTC's systems may make book-entry delivery of Old Notes by causing DTC to transfer such Old Notes into the exchange agent's account at DTC in accordance with DTC's procedures for transfer. However, although delivery of Old Notes may be effected through book-entry transfer at DTC, the letter of transmittal or facsimile thereof, with any required signature guarantees and any other required documents, or an agent's message in lieu of a letter of transmittal, must, in any case, be transmitted to and received by the exchange agent at the address set forth below under "— Exchange Agent" on or prior to the expiration date or pursuant to the guaranteed delivery procedures described below.

Guaranteed Delivery Procedures

If a holder of the Old Notes desires to tender such Old Notes and the Old Notes are not immediately available or the holder cannot deliver its Old Notes (or complete the procedures for book-entry transfer), the letter of transmittal or any other required documents to the exchange agent prior to the expiration date, a holder may effect a tender if:

- the tender is made through an eligible institution;
- prior to the expiration date, the exchange agent receives from such eligible institution (by facsimile transmission, mail or hand delivery) a properly completed and duly executed Notice of Guaranteed Delivery substantially in the form provided by us setting forth the name and address of the holder, the certificate number(s) of such Old Notes (if applicable) and the principal amount of Old Notes tendered, stating that the tender is being made thereby and guaranteeing that, within three New York Stock Exchange trading days after the expiration date:
 - (1) the letter of transmittal (or a facsimile thereof), or an agent's message in lieu thereof,
 - (2) the certificate(s) representing the Old Notes in proper form for transfer or a book-entry confirmation, as the case may be, and
 - (3) any other documents required by the letter of transmittal, will be deposited by the eligible institution with the exchange agent; and
- such properly executed letter of transmittal (or facsimile thereof), or an agent's message in lieu thereof, as well as the certificate(s) representing all tendered Old Notes in proper form for transfer or a book-entry confirmation, as the case may be, and all other documents required by the letter of transmittal, are received by the exchange agent within three New York Stock Exchange trading days after the expiration date.

Upon request to the exchange agent, a form of Notice of Guaranteed Delivery will be sent to holders who wish to tender their Old Notes according to the guaranteed delivery procedures set forth above.

Withdrawal of Tenders

Except as otherwise provided herein, tenders of Old Notes may be withdrawn at any time prior to 5:00 p.m., New York City time, on the expiration date.

To withdraw a tender of Old Notes in the exchange offer, a written or facsimile transmission notice of withdrawal must be received by the exchange agent at its address set forth herein prior to the expiration date. Any such notice of withdrawal must:

- specify the name of the person having deposited the Old Notes to be withdrawn;
- identify the Old Notes to be withdrawn (including the certificate number or numbers, if applicable, and principal amount of such Old Notes); and

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- be signed by the holder in the same manner as the original signature on the letter of transmittal by which such Old Notes were tendered (including any required signature guarantees).

If Old Notes have been tendered pursuant to the procedure for book-entry transfer described above, any notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn Old Notes and otherwise comply with the procedures of DTC. All questions as to the validity, form and eligibility (including time of receipt) of such notices will be determined by us, in our sole discretion, which determination shall be final and binding on all parties.

Any Old Notes so withdrawn will be deemed not to have been validly tendered for purposes of the exchange offer, and no New Notes will be issued with respect thereto, unless the Old Notes so withdrawn are validly re-tendered. Properly withdrawn Old Notes may be re-tendered by following one of the procedures described above under "— Procedures for Tendering" at any time prior to the expiration date.

Termination of Certain Rights

All registration rights under the exchange and registration rights agreement accorded to holders of the Old Notes (and all rights to receive additional interest in the event of a Registration Default as defined therein) will terminate upon consummation of the exchange offer. However, for a period of up to 180 days after the expiration date of the exchange offer, we will keep the registration statement effective and provide copies of the latest version of the prospectus to any broker-dealer that requests copies of such prospectus in the letter of transmittal for use in connection with any resale by such broker-dealer of New Notes received for its own account pursuant to the exchange offer in exchange for Old Notes acquired for its own account as a result of market-making or other trading activities.

Exchange Agent

U.S. Bank Trust National Association has been appointed as exchange agent for the exchange offer. Questions and requests for assistance, requests for additional copies of this prospectus or the letter of transmittal and requests for a copy of the Notice of Guaranteed Delivery should be directed to the exchange agent addressed as follows:

By Mail or Hand/Overnight Delivery:

U.S. Bank Trust National Association
60 Livingston Avenue
St. Paul, MN 55107
Attn.: Specialized Finance

By Facsimile:

(651) 495-8158
Confirm by Telephone:
(800) 934-6802

U.S. Bank Trust National Association also serves as Registrar, Paying Agent and Authenticating Agent under the indenture.

Fees and Expenses

The expenses of soliciting tenders will be borne by us. The principal solicitation is being made by mail; however, additional solicitation may be made by telegraph, facsimile transmission, telephone or in person by our officers and regular employees or those of our affiliates.

We have not retained any dealer-manager in connection with the exchange offer and will not make any payments to brokers, dealers or others soliciting acceptances of the exchange offer. We, however, will pay the exchange agent reasonable and customary fees for its services and will reimburse it for its reasonable out-of-pocket expenses in connection therewith.

The expenses to be incurred in connection with the exchange offer, including registration fees, fees and expenses of the exchange agent and the Trustee, accounting and legal fees, and printing costs, will be paid by us.

We will pay all transfer taxes, if any, applicable to the exchange of Old Notes pursuant to the exchange offer. If, however, a transfer tax is imposed for any reason other than the exchange of the Old Notes pursuant to the exchange

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offer, then the amount of any such transfer taxes (whether imposed on the registered holder or any other persons) will be payable by the tendering holder. If satisfactory evidence of payment of such taxes or exemption therefrom is not submitted with the letter of transmittal, the amount of such transfer taxes will be billed directly to such tendering holder.

Consequence of Failure to Exchange

Participation in the exchange offer is voluntary. Holders of the Old Notes are urged to consult their financial and tax advisors in making their own decisions on what action to take.

Old Notes that are not exchanged for the New Notes pursuant to the exchange offer will remain "restricted securities" within the meaning of Rule 144(a) (3) (iv) under the Securities Act. Accordingly, such Old Notes may not be offered, sold, pledged or otherwise transferred except:

- to a person whom the seller reasonably believes is a "qualified institutional buyer" within the meaning of Rule 144A purchasing for its own account or for the account of a qualified institutional buyer in a transaction meeting the requirements of Rule 144A;
- in an offshore transaction complying with Rule 903 or Rule 904 of Regulation S under the Securities Act;
- pursuant to an exemption from registration under the Securities Act provided by Rule 144 thereunder (if available)
- pursuant to an effective registration statement under the Securities Act; or
- pursuant to another available exemption from the registration requirements of the Securities Act, and, in each case, in accordance with all other applicable securities laws.

Accounting Treatment

For accounting purposes, we will recognize no gain or loss as a result of the exchange offer. The expenses of the exchange offer will be amortized over the term of the New Notes.

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PLAN OF DISTRIBUTION

Each broker-dealer that receives New Notes for its own account in exchange for Old Notes acquired by the broker-dealer as a result of market-making or other trading activities must acknowledge that it will deliver a prospectus in connection with any resale of those New Notes. This prospectus, as it may be amended or supplemented from time to time, may be used by a participating broker-dealer in connection with resales of New Notes received in exchange for such Old Notes. For a period of up to 180 days after the expiration date, we will make this prospectus, as amended or supplemented, available to any such broker-dealer that requests copies of this prospectus in the letter of

transmittal for use in connection with any such resale.

We will not receive any proceeds from any sale of New Notes by broker-dealers or any other persons. New Notes received by participating broker-dealers for their own account pursuant to the exchange offer may be sold from time to time in one or more transactions in the over-the-counter market, in negotiated transactions or through the writing of options on the New Notes, or a combination of these methods of resale, at market prices prevailing at the time of resale or negotiated prices. Any such resale may be made directly to purchasers or to or through brokers or dealers who may receive compensation in the form of commissions or concessions from any such participating broker-dealer that resells the New Notes that were received by it for its own account pursuant to the exchange offer. Any broker or dealer that participates in a distribution of New Notes may be deemed to be an "underwriter" within the meaning of the Securities Act and any profit on any such resale of New Notes and any commissions or concessions received by these persons may be deemed to be underwriting compensation under the Securities Act. The letter of transmittal states that by acknowledging that it will deliver and by delivering a prospectus, a broker-dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

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CERTAIN UNITED STATES FEDERAL INCOME TAX CONSIDERATIONS

The exchange of Old Notes for New Notes will not be treated as a taxable transaction for U.S. federal income tax purposes because the New Notes will not be considered to differ materially in kind or in extent from the Old Notes. Rather, the New Notes you receive should be treated as a continuation of your investment in the Old Notes. As a result, there will be no material U.S. federal income tax consequences to you resulting from the exchange of Old Notes for New Notes.

We recommend that you consult your own tax advisors concerning the tax consequences arising under state, local, or foreign laws of the exchange of Old Notes for New Notes.

VALIDITY OF THE NEW NOTES

The validity of the New Notes will be passed upon for the Company by Davis Polk & Wardwell, New York, New York and Candace S. Cummings, Vice President – Administration, General Counsel and Secretary of the Company.

EXPERTS

The consolidated financial statements incorporated in this prospectus by reference to V.F. Corporation's Annual Report on Form 10-K for the fiscal year ended January 4, 2003 have been so incorporated in reliance on the report of PricewaterhouseCoopers LLP, independent accountants, given on the authority of said firm as experts in auditing and accounting.

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\$300,000,000



VF Corporation

Offer to Exchange

\$300,000,000 6% New Notes due 2033

for

\$300,000,000 6% Notes due 2033

PROSPECTUS

November , 2003

PART II

INFORMATION NOT REQUIRED IN THE PROSPECTUS

Item 20. Indemnification of Directors and Officers.

Section 1741 of the Pennsylvania Business Corporation Law, as amended (the "BCL"), provides that a business corporation shall have the power to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that he is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit, or proceeding if he acted in good faith in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. Section 1742 of the BCL provides that, in the case of actions by or in the right of the corporation, a corporation may indemnify any such persons only against expenses (including attorneys' fees) actually and reasonably incurred in connection with the defense or settlement of such action and only if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the corporation, provided that no such indemnification is permitted in respect to any claim, issue, or matter as to which such person is adjudged liable for negligence or misconduct in the performance of his duty to the corporation, except to the extent that a court determines that indemnification is proper under the circumstances. The BCL further provides under Section 1743 that, to the extent that such person has been successful on the merits or otherwise in defending any action (even one on behalf of the corporation), he is entitled to indemnification for expenses (including attorneys' fees) actually and reasonably incurred in connection with such action.

The indemnification provided for under the BCL is not exclusive of any other rights of indemnification. Under Section 1746 of the BCL, a corporation may maintain insurance on behalf of any of the persons referred to above against liability asserted against any of them and incurred in or arising out of any capacity referred to above, whether or not the corporation would have the power to indemnify against such liabilities under the BCL. Section 518 of the Pennsylvania Associations Code ("Section 518") provides that a Pennsylvania corporation shall have the power, by action of the shareholders, directors, or otherwise, to indemnify a person as to action in his official capacity and as to action in another capacity while holding that office for any action taken or any failure to take any action, whether or not the corporation would have the power to indemnify the person under any other provision of law (including Section 1741 and 1742 of the BCL), except as provided in Section 518, and whether or not the indemnified liability arises or arose from any threatened, pending, or completed action by or in the right of the corporation. Indemnification is not authorized pursuant to Section 518 in any case where the act or failure to act gives rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

In addition to the power to advance expenses under the BCL, Section 518 and Section 1745 provide that expenses incurred by an officer, director, employee, or agent in defending a civil or criminal action, suit, or proceeding may be paid by the corporation in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the corporation. Section 518 permits a business corporation to create a fund, under the control of a trustee or otherwise, to secure or insure in any manner its indemnification obligations whether arising under or pursuant to Section 518 or otherwise.

The registrant's By-Laws provide that any person made a party to any lawsuit by reason of being a director or officer of the registrant may be indemnified by the registrant, to the fullest extent permitted by Pennsylvania law, against the reasonable expenses, including attorneys' fees, incurred by the director or officer in connection with the defense of such lawsuit. The By-Laws further provide that a director of the registrant shall not be personally liable for monetary damages arising from any action taken or any failure to act by the director unless (a) the director has breached or failed to perform the duties of a director under Section 512 of the Pennsylvania Associations Code or as

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such law may be amended from time to time and (b) the breach of duty constituted self-dealing, willful misconduct, or recklessness. The limitation on a director's personal liability for monetary damages does not apply to a director's criminal liability or liability for taxes.

The registrant maintains directors' and officers' liability insurance for expenses for which indemnification is permitted by the BCL and Section 518. These insurance policies insure the registrant against amounts which it may become obligated to pay as indemnification to directors and officers and insures its directors and officers against losses (except fines, penalties, and other matters uninsurable under law) arising from any claim made against them on account of any alleged "wrongful act" in their official capacity. A wrongful act is defined as "any breach of any duty, neglect, error, misstatement, misleading statement, omission or other act done or wrongfully attempted by the directors and officers or . . . so alleged by any claimant on any matter claimed against them solely by reason of their being such directors or officers," subject to certain exclusions. Directors and officers are also insured against losses (except fines, penalties, and other matters uninsurable under law) arising out of the insured's breach of fiduciary duty, subject to certain exclusions.

Item 21. Exhibits and Financial Statement Schedules.

(a)

- 1.1 Purchase Agreement, dated October 8, 2003, between V.F. Corporation and Banc of America Securities LLC and Citigroup Global Markets Inc., as initial purchasers.
- 3.1 Articles of Incorporation*
- 3.2 By-Laws*
- 4.1 Indenture, dated as of September 29, 2000, among V.F. Corporation, as Issuer, and The Bank of New York (successor to United States Trust Company of New York), as Trustee.**
- 4.2 Form of New Note due 2033.
- 4.3 Exchange and Registration Rights Agreement, dated as of October 14, 2003, among V.F. Corporation and Banc of America Securities LLC and Citigroup Global Markets, Inc.***
- 5.1 Opinion of Davis Polk & Wardwell regarding the validity of the New Notes.
- 5.2 Opinion of Candace S. Cummings Vice President – Administration, General Counsel and Secretary of V.F. Corporation.
- 8.1 Opinion of Davis Polk & Wardwell regarding tax matters (included in Exhibit 5.1).
- 10.1 Material Contracts*

- 12.1 Computation of Ratio of Earnings to Fixed Charges and Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends.
- 21.1 Subsidiaries of the Registrant*
- 23.1 Consent of Davis Polk & Wardwell (included in Exhibit 5.1).
- 23.2 Consent of Candace S. Cummings (included in Exhibit 5.2).
- 23.3 Consent of PricewaterhouseCoopers LLP.
- 24.1 Power of Attorney (included on the signature pages of this registration statement).
- 25.1 Statement of Eligibility under the Trust Indenture Act of 1939 on Form T-1 of The Bank of New York, as Trustee.

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- 99.1 Form of Letter of Transmittal.
 - 99.2 Form of Notice of Guaranteed Delivery.
 - 99.3 Form of Letter to Clients.
 - 99.4 Form of Letter to Nominees.
 - 99.5 Form of Instruction to Registered Holder and/or Book-Entry Transfer Participant from Owner.
 - 99.6 Form of Exchange Agent Agreement.

(b) Not Applicable.

(c) Not Applicable.

* Incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended January 4, 2003 (File Number: 1-5256).

** Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2000 (File Number: 1-5256).

*** Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended October 4, 2003 (File Number: 1-5256).

Item 22. Undertakings.

The undersigned registrant hereby undertakes as follows:

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

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

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in aggregate, represent a fundamental change in the information set forth in the registration statement;

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

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

(v) To respond to requests for information that is incorporated by reference into the prospectus pursuant to Item 4, 10(b), 11, or 13 of this form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

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(vi) To supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

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

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

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

(4) That, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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

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SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant has duly caused this registration statement on Form S-4 to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Greensboro, State of North Carolina, on this 13th day of November, 2003.

Company Name

By: /s/ Robert K. Shearer

Name: Robert K. Shearer
Title: Vice President—Finance and Global Processes and Chief
Financial Officer

POWER OF ATTORNEY

Each person whose signature appears below on this registration statement hereby constitutes and appoints each of Candace S. Cummings and Robert K. Shearer with full power to act without the other, his / her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, and for him/her and in his/her name, place and stead, in any and all capacities (unless revoked in writing) to sign any and all amendments (including post-effective amendments thereto) to this registration statement to which this power of attorney is attached, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting to such attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he/she might or could do in person, hereby notifying and confirming all that such attorney-in-fact and agent or his/her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Mackey J. McDonald</u> Mackey J. McDonald	Chairman of the Board, President and Chief Executive Officer	November 13, 2003
<u>/s/ Robert K. Shearer</u> Robert K. Shearer	Vice President—Finance and Global Processes and Chief Financial Officer	November 13, 2003
<u>/s/ Robert A. Cordaro</u> Robert A. Cordaro	Vice President—Controller and Chief Accounting Officer	November 13, 2003
<u>/s/ Juan Ernesto de Bedout</u> Juan Ernesto de Bedout	Director	November 13, 2003
<u>/s/ Robert D. Buzzell</u> Robert D. Buzzell	Director	November 13, 2003

<u>/s/ Edward E. Crutchfield</u>	Director	November 13, 2003
Edward E. Crutchfield		
<u>/s/ Ursula Fairbairn</u>	Director	November 13, 2003
Ursula Fairbairn		
<hr/>		
<u>/s/ Barbara S. Feigin</u>	Director	November 13, 2003
Barbara S. Feigin		
<u>/s/ George Fellows</u>	Director	November 13, 2003
George Fellows		
<u>/s/ Daniel R. Hesse</u>	Director	November 13, 2003
Daniel R. Hesse		
<u>/s/ Robert J. Hurst</u>	Director	November 13, 2003
Robert J. Hurst		
<u>/s/ W. Alan McCollough</u>	Director	November 13, 2003
W. Alan McCollough		
<u>/s/ M. Rust Sharp</u>	Director	November 13, 2003
M. Rust Sharp		
<u>/s/ Raymond G. Viault</u>	Director	November 13, 2003
Raymond G. Viault		

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EXHIBIT INDEX

Exhibit No.	Description
1.1	Purchase Agreement, dated October 8, 2003, between V.F. Corporation and Banc of America Securities LLC and Citigroup Global Markets Inc., as initial purchasers.
3.1	Articles of Incorporation*
3.2	By-Laws*
4.1	Indenture, dated as of September 29, 2000, among V.F. Corporation, as Issuer, and The Bank of New York (successor to United States Trust Company of New York), as Trustee.**
4.2	Form of New Note due 2033.
4.3	Exchange and Registration Rights Agreement, dated as of October 14, 2003, among V.F. Corporation and Banc of America Securities LLC and Citigroup Global Markets, Inc.***
5.1	Opinion of Davis Polk & Wardwell regarding the validity of the New Notes.
5.2	Opinion of Candace S. Cummings Vice President – Administration, General Counsel and Secretary of V.F. Corporation.
8.1	Opinion of Davis Polk & Wardwell regarding tax matters (included in Exhibit 5.1).
10.1	Material Contracts*
12.1	Computation of Ratio of Earnings to Fixed Charges and Ratio of Earnings to Combined Fixed Charges and Preferred Stock Dividends.
21.1	Subsidiaries of the Registrant*
23.1	Consent of Davis Polk & Wardwell (included in Exhibit 5.1).

- 23.2 Consent of Candace S. Cummings (included in Exhibit 5.2).
- 23.3 Consent of PricewaterhouseCoopers LLP.
- 24.1 Power of Attorney (included on the signature pages of this registration statement).
- 25.1 Statement of Eligibility under the Trust Indenture Act of 1939 on Form T-1 of The Bank of New York, as Trustee.
- 99.1 Form of Letter of Transmittal.
- 99.2 Form of Notice of Guaranteed Delivery.
- 99.3 Form of Letter to Clients.
- 99.4 Form of Letter to Nominees.
- 99.5 Form of Instruction to Registered Holder and/or Book-Entry Transfer Participant from Owner.
- 99.6 Form of Exchange Agent Agreement.

* Incorporated by reference to the Company's Annual Report on Form 10-K for the fiscal year ended January 4, 2003 (File Number: 1-5256).

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** Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2000 (File Number: 1-5256).

*** Incorporated by reference to the Company's Quarterly Report on Form 10-Q for the quarter ended October 4, 2003 (File Number: 1-5256).

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\$300,000,000
V.F. Corporation
6% Notes due 2033

Purchase Agreement

October 8, 2003

Banc of America Securities LLC
Citigroup Global Markets Inc.
As Representatives of the Initial Purchasers
named in Schedule I hereto,
c/o Citigroup Global Markets Inc.,
388 Greenwich Street
New York, NY 10013.

Ladies and Gentlemen:

V.F. Corporation, a Pennsylvania corporation (the "Company"), proposes, subject to the terms and conditions stated herein, to issue and sell to the several parties named in Schedule I hereto (the "Initial Purchasers") \$300,000,000 aggregate principal amount of the Notes specified above (the "Securities").

1. The Company represents and warrants to, and agrees with, each of the Initial Purchasers that:

(a) A preliminary offering memorandum, dated October 8, 2003 (the "Preliminary Offering Memorandum") and an offering memorandum, dated October 8, 2003 (the "Offering Memorandum") have been prepared in connection with the offering of the Securities. Any reference to the Preliminary Offering Memorandum or the Offering Memorandum, as the case may be, shall be deemed to refer to and include the Company's Annual Report on Form 10-K for the fiscal year ended January 4, 2003, the Company's Quarterly Reports on Form 10-Q for the quarters ended April 5, 2003 and July 5, 2003, and the Company's Current Reports on Form 8-K filed on July 7, 2003 and August 27, 2003, and any reference to the Preliminary Offering Memorandum or the Offering Memorandum, as the case may be, as amended or supplemented, as of any specified date, shall be deemed to include (i) any documents filed with the United States Securities and Exchange Commission (the "Commission") pursuant to Section 13(a), 13(c) or 15(d) of the United States Securities Exchange Act of 1934, as amended (the "Exchange Act") after the date of the Preliminary Offering Memorandum or the Offering Memorandum, as the case may be, and prior to such specified date and (ii) any Additional Issuer Information (as defined in Section 5(e)) furnished by the Company prior to the completion of the distribution of the Securities;

and all documents filed under the Exchange Act and so deemed to be included in the Preliminary Offering Memorandum or the Offering Memorandum, as the case may be, or any amendment or supplement thereto are hereinafter called the "Exchange Act Reports". The Exchange Act Reports, when they were or are filed with the Commission, conformed or will conform in all material respects to the applicable requirements of the Exchange Act and the applicable rules and regulations of the Commission thereunder. The Preliminary Offering Memorandum or the Offering Memorandum and any amendments or supplements thereto and the Exchange Act Reports did not and will not, as of their respective dates, contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Initial Purchaser through the Representatives expressly for use therein;

(b) Neither the Company nor any of its subsidiaries has sustained since the date of the latest audited financial statements included or incorporated by reference in the Offering Memorandum any material loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Offering Memorandum; and, since the respective dates as of which information is given in the Offering Memorandum, there has not been any material change in the capital stock or long-term debt of the Company or any of its subsidiaries or any material adverse change, or any development involving a prospective material adverse change, in or affecting the general affairs, management, financial position, shareholders' equity or results of operations of the Company and its subsidiaries, otherwise than as set forth or contemplated in the Offering

Memorandum;

(c) The Company is a corporation duly incorporated and is validly subsisting as a corporation in good standing under the laws of Pennsylvania, with power and authority to own its properties and conduct its business as described in the Offering Memorandum, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, or is subject to no material liability or disability by reason of the failure to be so qualified in any such jurisdiction; and each material subsidiary of the Company listed on Schedule II hereto and each material subsidiary organized under the laws of a jurisdiction outside the United States has been duly organized and is validly existing as a corporation, partnership or limited liability company, as the case may be, in good standing under the laws of its jurisdiction of incorporation of formation;

(d) The Company has an authorized capitalization as set forth in the Offering Memorandum, and all of the issued shares of capital stock of the Company have been duly and validly authorized and issued and are fully paid and non-assessable; and all of the issued shares of capital stock, partnership interests and limited liability company interests, as the case may be, of each subsidiary of the Company have been duly and validly authorized and issued, are fully paid and non-assessable (where applicable) and (except for directors' qualifying shares and

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except as set forth in the Offering Memorandum) are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims;

(e) The Securities have been duly authorized and, when issued and delivered pursuant to this Agreement, will have been duly executed, authenticated, issued and delivered and will constitute valid and legally binding obligations of the Company, enforceable against the Company and entitled to the benefits provided by the indenture dated September 29, 2000 (the "Indenture"), between the Company and The Bank of New York (formerly known as United States Trust Company of New York), as Trustee (the "Trustee"), under which they are to be issued, and will be substantially in the form previously delivered to you; the Indenture has been duly authorized, executed and delivered by the Company, the Indenture constitutes a valid and legally binding instrument, enforceable in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, fraudulent conveyance, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles; and the Securities and the Indenture will conform to the descriptions thereof in the Offering Memorandum and will be in substantially the form previously delivered to you;

(f) This Agreement has been duly authorized, executed and delivered by the Company;

(g) The issue and sale of the Securities and the compliance by the Company with all of the provisions of the Securities, the Indenture and this Agreement and the consummation of the transactions herein and therein contemplated will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company is a party or by which the Company is bound or to which any of the property or assets of the Company is subject, nor will such action result in any violation of the provisions of the Articles of Incorporation or By-laws of the Company or any law, statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its properties; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the issue and sale of the Securities or the consummation by the Company of the transactions contemplated by this Agreement or, the Indenture, except such as may be required under federal securities law and state securities laws in connection with the actions described in Section 5(g) hereof, and except for such consents, approvals, authorizations, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Securities by the Initial Purchasers;

(h) Other than as set forth in the Offering Memorandum, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or of which any property of the Company or any of its subsidiaries is the subject which would, individually or in the aggregate, be reasonably likely to have a material adverse effect on the consolidated financial position, shareholders' equity or results of operations of the Company and its subsidiaries; and, to the best of the Company's knowledge, no such proceedings are threatened or contemplated by governmental authorities or threatened by others;

(i) When the Securities are issued and delivered pursuant to this Agreement, the Securities will not be of the same class (within the meaning of Rule 144A under the Securities Act) as securities which are listed on a national securities exchange registered under Section 6 of the Exchange Act or quoted in a U.S. automated inter-dealer quotation system;

(j) The Company is subject to Section 13 or 15(d) of the Exchange Act;

(k) Neither the Company, nor any person acting on its or their behalf has offered or sold the Securities by means of any general solicitation or general advertising within the meaning of Rule 502(c) under the Act or, with respect to Securities sold outside the United States to non-U.S. persons (as defined in Rule 902 under the Act), by means of any directed selling efforts within the meaning of Rule 902 under the Securities Act and the Company, any affiliate of the Company and any person acting on its or their behalf has complied with and will implement the "offering restriction" within the meaning of such Rule 902;

(l) Within the preceding six months, neither the Company nor any other person acting on behalf of the Company has offered or sold to any person any Securities, or any securities of the same or a similar class as the Securities, other than Securities offered or sold to the Initial Purchasers hereunder. The Company will take reasonable precautions designed to insure that any offer or sale, direct or indirect, in the United States or to any U.S. person (as defined in Rule 902 under the Act) of any Securities or any substantially similar security issued by the Company, within six months subsequent to the date on which the distribution of the Securities has been completed (as notified to the Company by the Representatives), is made under restrictions and other circumstances reasonably designed not to affect the status of the offer and sale of the Securities in the United States and to U.S. persons contemplated by this Agreement as transactions exempt from the registration provisions of the Securities Act;

(m) To the best of the Company's knowledge, after reasonable inquiry, PricewaterhouseCoopers, who have certified certain financial statements of the Company and its subsidiaries, are independent public accountants as required by the Act and the rules and regulations of the Commission thereunder.

2. Subject to the terms and conditions herein set forth, the Company agrees to issue and sell to each of the Initial Purchasers, and each of the Initial Purchasers agrees, severally and not jointly, to purchase from the Company, at a purchase price of 96.495% of the principal amount thereof for the notes due 2033 plus accrued interest, if any, from October 8, 2003 to the Time of Delivery hereunder, the principal amount of Securities set forth opposite the name of such Initial Purchaser in Schedule I hereto.

3. Upon the authorization by the Company of the release of the Securities, the several Initial Purchasers propose to offer the Securities for sale upon the terms and conditions set forth in this Agreement and the Offering Memorandum and each Initial Purchaser hereby represents and warrants to, and agrees with the Company that:

(a) It will offer and sell the Securities only: (i) to persons who it reasonably believes are "qualified institutional buyers" ("QIBs") within the meaning of Rule 144A under the Act in transactions meeting the requirements of Rule 144A and (ii) upon the terms and conditions set forth in Annex I to this Agreement; and

(b) It will not offer or sell the Securities by any form of general solicitation or general advertising, including but not limited to the methods described in Rule 502(c) under the Act.

4. (a) The Securities to be purchased by each Initial Purchaser hereunder will be represented by one or more definitive global Securities in book-entry form which will be deposited by or on behalf of the Company with The Depository Trust Company ("DTC") or its designated custodian. The Company will deliver the Securities to Citigroup Global Markets Inc. for the account of each Initial Purchaser, against payment by or on behalf of Citigroup Global Markets Inc. of the purchase price therefor by wire transfer, payable to the order of the Company in Federal (same day) funds, by causing DTC to credit the Securities to the account of Citigroup Global Markets Inc. at DTC. The Company will cause the certificates representing the Securities to be made available to the Representatives for checking at least twenty-four hours prior to the Time of Delivery (as defined below). The time and date of such delivery and payment shall be 9:30 a.m., New York City time, on October 14, 2003 or such other time and date as the Representatives and the Company may agree upon in writing. Such time and date are herein called the "Time of Delivery".

(b) The documents to be delivered at the Time of Delivery by or on behalf

of the parties hereto pursuant to Section 7 hereof, including the cross-receipt for the Securities and any additional documents requested by the Initial Purchasers pursuant to Section 7(h) hereof, will be delivered at such time and date at the offices of Davis Polk & Wardwell, 450 Lexington Avenue, New York, New York 10017 or such other place as the parties may agree (the "Closing Location"), and the Securities will be delivered at the office of DTC or its designated custodian, all at the Time of Delivery. A meeting will be held at the Closing Location at 4:00 p.m., New York City time, on the New York Business Day next preceding the Time of Delivery, at which meeting the final drafts of the documents to be delivered pursuant to the preceding sentence will be available for review by the parties hereto. For the purposes of this Section 4, "New York Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in New York are generally authorized or obligated by law or executive order to close.

5. The Company agrees with each of the Initial Purchasers:

(a) To prepare the Offering Memorandum in a form approved by you; to make no amendment or any supplement to the Offering Memorandum which shall be reasonably disapproved by you promptly after reasonable notice thereof.

(b) Promptly from time to time to take such action as you may reasonably request to qualify the Securities for offering and sale under the securities laws of such jurisdictions as you may request and to comply with such laws so as to permit the continuance of sales and dealings

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therein in such jurisdictions for as long as may be necessary to complete the distribution of the Securities, provided that in connection therewith the Company shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction;

(c) To furnish the Initial Purchasers with copies of the Offering Memorandum and each amendment or supplement thereto signed by an authorized officer of the Company with the independent accountants' report(s) in the Offering Memorandum, and any amendment or supplement containing amendments to the financial statements covered by such report(s), signed by the accountants, and additional copies thereof, in such quantities as you may from time to time reasonably request, and if, at any time prior to the earlier of (i) the expiration of nine months after the date of the Offering Memorandum, and (ii) the completion of the resale of the Securities by the Initial Purchasers, any event shall have occurred as a result of which the Offering Memorandum as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Offering Memorandum is delivered, not misleading, or, if for any other reason it shall be necessary or desirable during such same period to amend or supplement the Offering Memorandum, to notify you and upon your request to prepare and furnish without charge to each Initial Purchaser and to any dealer in securities as many copies as you may from time to time reasonably request of an amended Offering Memorandum or a supplement to the Offering Memorandum which will correct such statement or omission or effect such compliance;

(d) Not to sell, offer for sale or solicit offers to buy, or otherwise dispose of, any security (as defined in the Securities Act) which would be integrated with the sale of the Securities in a manner which would require the registration under the Securities Act of the Securities;

(e) At any time when the Company is not subject to Section 13 or 15(d) of the Exchange Act, for the benefit of holders from time to time of Securities, to furnish at its expense, upon request, to holders of Securities and prospective purchasers of securities information (the "Additional Issuer Information") satisfying the requirements of subsection (d)(4)(i) of Rule 144A under the Act;

(f) During the period of two years after the Time of Delivery, the Company will not, and will not permit any of its "affiliates" (as defined in Rule 144 under the Securities Act) to, resell any of the Securities which constitute "restricted securities" under Rule 144 that have been reacquired by any of them;

(g) The Company shall file on or prior to 90 days after the Time of Delivery, and use its reasonable best efforts to cause to be declared or become effective under the Securities Act, a registration statement on Form S-4 providing for the registration of (i) another series of debt securities of the Company, with terms identical to the Securities (the "Exchange Securities"), and the exchange of the Securities for the Exchange Securities, all in a manner which will permit persons who acquire the Exchange Securities to resell the Exchange Securities pursuant to Section 4(1) of the Securities Act; and

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(h) To use the net proceeds received by it from the sale of the Securities pursuant to this Agreement in the manner specified in the Offering Memorandum under the caption "Summary of the Offering -Use of Proceeds".

6. The Company covenants and agrees with the several Initial Purchasers that the Company will pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Company's counsel and accountants in connection with the issuance of the Securities and all other expenses in connection with the preparation and printing of the Preliminary Offering Memorandum and the Offering Memorandum and any amendments and supplements thereto and the mailing and delivering of copies thereof to the Initial Purchasers and dealers; (ii) the cost of printing or producing any Agreement among Initial Purchasers, this Agreement, the Indenture, the Blue Sky and Legal Investment Memoranda, closing documents (including any compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Securities; (iii) all expenses in connection with the qualification of the Securities for offering and sale under state securities laws as provided in Section 5(b) hereof, including the fees and disbursements of counsel for the Initial Purchasers in connection with such qualification and in connection with the Blue Sky and legal investment surveys; (iv) any fees charged by securities rating services for rating the Securities; (v) the cost of preparing the Securities; (vi) the fees and expenses of the Trustee and any agent of the Trustee and the fees and disbursements of counsel for the Trustee in connection with the Indenture and the Securities; and (vii) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section. It is understood, however, that, except as provided in this Section, and Sections 8 and 11 hereof, the Initial Purchasers will pay all of their own costs and expenses, including the fees of their counsel, transfer taxes on resale of any of the Securities by them, and any advertising expenses connected with any offers they may make.

7. The obligations of the Initial Purchasers hereunder shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Company herein are, at and as of the Time of Delivery, true and correct, the condition that the Company shall have performed all of its obligations hereunder theretofore to be performed, and the following additional conditions:

(a) Sullivan & Cromwell LLP, counsel for the Initial Purchasers, shall have furnished to you such opinion or opinions, dated the Time of Delivery, in such form that is satisfactory to you and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(b) Candace S. Cummings, counsel for the Company, shall have furnished to you her written opinion, dated the Time of Delivery, substantially in the form attached as Annex A hereto;

(c) Davis Polk & Wardwell, counsel to the Company, shall have furnished to you their written opinion dated the Time of Delivery, substantially in the form attached as Annex B hereto;

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(d) On the date of the Offering Memorandum prior to the execution of this Agreement and also at the Time of Delivery, PricewaterhouseCoopers LLP shall have furnished to you a letter or letters, dated the respective dates of delivery thereof, in form and substance satisfactory to you, to the effect set forth in Annex II hereto;

(e) (i) Neither the Company nor any of its subsidiaries shall have sustained since the date of the latest audited financial statements included or incorporated by reference in the Offering Memorandum any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Offering Memorandum, and (ii) since the respective dates as of which information is given in the Offering Memorandum there shall not have been any change in the capital stock or long-term debt of the Company or any of its subsidiaries or any change, or any development involving a prospective change, in or affecting the general affairs, management, financial position, shareholders' equity or results of operations of the Company and its subsidiaries, otherwise than as set forth or contemplated in the Offering Memorandum, the effect of which, in any such case described in clause (i) or (ii), is in the judgment of the Initial Purchasers so material and adverse as to make it impracticable or inadvisable to proceed with the offering or the delivery of the Securities on the terms and in the manner contemplated in this Agreement and in the Offering Memorandum;

(f) On or after the date hereof (i) no downgrading shall have occurred in the rating accorded the Company's debt securities by any "nationally recognized statistical rating organization", as that term is defined by the Commission for purposes of Rule 436(g)(2) under the Act, and (ii) no such organization shall

have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the Company's debt securities;

(g) On or after the date hereof there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the New York Stock Exchange; (ii) a general moratorium on commercial banking activities declared by either Federal or New York State authorities; or (iii) the outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war, if the effect of any such event specified in this clause (iii) in the judgment of the Initial Purchasers makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Securities on the terms and in the manner contemplated in the Offering Memorandum;

(h) The Company shall have furnished or caused to be furnished to you at the Time of Delivery certificates of officers of the Company satisfactory to you as to the accuracy of the representations and warranties of the Company herein at and as of such Time of Delivery, as to the performance by the Company of all of its obligations hereunder to be performed at or prior to such Time of Delivery, as to the matters set forth in subsection (e) of this Section and as to such other matters as you may reasonably request.

8. (a) The Company will indemnify and hold harmless each Initial Purchaser against any losses, claims, damages or liabilities, joint or several, to which such Initial Purchaser may

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become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Preliminary Offering Memorandum or the Offering Memorandum, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact necessary to make the statements therein not misleading, and will reimburse each Initial Purchaser for any legal or other expenses reasonably incurred by such Initial Purchaser in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in any Preliminary Offering Memorandum or the Offering Memorandum or any such amendment or supplement in reliance upon and in conformity with written information furnished to the Company by any Initial Purchaser through the Representatives expressly for use therein.

(b) Each Initial Purchaser will indemnify and hold harmless the Company against any losses, claims, damages or liabilities to which the Company may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any Preliminary Offering Memorandum or the Offering Memorandum, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in any Preliminary Offering Memorandum or the Offering Memorandum or any such amendment or supplement in reliance upon and in conformity with written information furnished to the Company by such Initial Purchaser through the Representatives expressly for use therein; and will reimburse the Company for any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such action or claim as such expenses are incurred.

(c) Promptly after receipt by an indemnified party under subsection (a) or (b) above of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party otherwise than under such subsection. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. No indemnifying party shall, without the written consent of the indemnified party, effect the

settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act, by or on behalf of any indemnified party.

(d) If the indemnification provided for in this Section 8 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a) or (b) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses, claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Initial Purchasers on the other from the offering of the Securities. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law or if the indemnified party failed to give the notice required under subsection (c) above, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company on the one hand and the Initial Purchasers on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Initial Purchasers on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Initial Purchasers, in each case as set forth in the Offering Memorandum. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company on the one hand or the Initial Purchasers on the other and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company and the Initial Purchasers agree that it would not be just and equitable if contribution pursuant to this subsection (d) were determined by pro rata allocation (even if the Initial Purchasers were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (d). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), no Initial Purchaser shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to investors were offered to investors exceeds the amount of any damages which such Initial Purchaser has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. The Initial Purchasers' obligations in this subsection (d) to contribute are several in proportion to their respective underwriting obligations and not joint.

(e) The obligations of the Company under this Section 8 shall be in addition to any liability which the Company may otherwise have and shall extend, upon the same terms and conditions, to each person, if any, who controls any Initial Purchaser within the meaning of the Act; and the obligations of the Initial Purchasers under this Section 8 shall be in addition to any liability which the respective Initial Purchasers may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company and to each person, if any, who controls the Company within the meaning of the Act.

9. (a) If any Initial Purchaser shall default in its obligation to purchase the Securities which it has agreed to purchase hereunder, you may in your discretion arrange for you or another party or other parties to purchase such Securities on the terms contained herein. If within thirty-six hours after such default by any Initial Purchaser you do not arrange for the purchase of such Securities, then the Company shall be entitled to a further period of thirty-six hours within which to procure another party or other parties satisfactory to you to purchase such Securities on such terms. In the event that, within the respective prescribed periods, you notify the Company that you have so arranged for the purchase of such Securities, or the Company notifies you that it has so arranged for the purchase of such Securities, you or the

Company shall have the right to postpone the Time of Delivery for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Offering Memorandum, or in any other documents or arrangements, and the Company agrees to prepare promptly any amendments to the Offering Memorandum which in your opinion may thereby be made necessary. The term "Initial Purchaser" as used in this Agreement shall include any person substituted under this Section with like effect as if such person had originally been a party to this Agreement with respect to such Securities.

(b) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Initial Purchaser or Initial Purchasers by you and the Company as provided in subsection (a) above, the aggregate principal amount of such Securities which remains unpurchased does not exceed one-eleventh of the aggregate principal amount of all the Securities, then the Company shall have the right to require each non-defaulting Initial Purchaser to purchase the principal amount of Securities which such Initial Purchaser agreed to purchase hereunder and, in addition, to require each non-defaulting Initial Purchaser to purchase its pro rata share (based on the principal amount of Securities which such Purchaser agreed to purchase hereunder) of the Securities of such defaulting Initial Purchaser or Initial Purchasers for which such arrangements have not been made; but nothing herein shall relieve a defaulting Initial Purchaser from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Securities of a defaulting Initial Purchaser or Initial Purchasers by you and the Company as provided in subsection (a) above, the aggregate principal amount of Securities which remains unpurchased exceeds one-eleventh of the aggregate principal amount of all the Securities, or if the Company shall not exercise the right described in subsection (b) above to require non-defaulting Initial Purchasers to purchase Securities of a defaulting Initial Purchaser or Initial Purchasers, then this Agreement shall thereupon terminate, without liability on the part of any non-defaulting Initial Purchaser or the Company, except for the expenses to be borne by the Company and the Initial Purchasers as provided in Section 6 hereof and the indemnity and contribution agreements in

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Section 8 hereof; but nothing herein shall relieve a defaulting Initial Purchaser from liability for its default.

10. The respective indemnities, agreements, representations, warranties and other statements of the Company and the Initial Purchasers, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Initial Purchaser or any controlling person of any Initial Purchaser, or the Company, or any officer or director or controlling person of the Company, and shall survive delivery of and payment for the Securities.

11. If this Agreement shall be terminated pursuant to Section 9 hereof, the Company shall not then be under any liability to any Initial Purchaser except as provided in Sections 6 and 8 hereof; but, if for any other reason, the Securities are not delivered by or on behalf of the Company as provided herein, the Company will reimburse the Initial Purchasers through you for all out-of-pocket expenses approved in writing by you, including fees and disbursements of counsel, reasonably incurred by the Initial Purchasers in making preparations for the purchase, sale and delivery of the Securities, but the Company shall then be under no further liability to any Initial Purchaser except as provided in Sections 6 and 8 hereof.

12. In all dealings hereunder, you shall act on behalf of each of the Initial Purchasers, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Initial Purchaser made or given by you jointly or by the Representatives on behalf of you.

All statements, requests, notices and agreements hereunder shall be in writing, and if to the Initial Purchasers shall be delivered or sent by mail or facsimile transmission to you in care of Citigroup Global Markets Inc., 388 Greenwich Street, New York, New York 10013, Attention: General Counsel (facsimile number: (212) 526-0943); and if to the Company shall be delivered or sent by mail or facsimile transmission to the address of the Company set forth in the Offering Memorandum, Attention: Corporate Secretary (facsimile number: (336) 424-7696); provided, however, that any notice to an Initial Purchaser pursuant to Section 8(c) hereof shall be delivered or sent by mail or facsimile transmission to such Initial Purchaser at its address set forth in its Initial Purchasers' Questionnaire, which address will be supplied to the Company by you upon request. Any such statements, requests, notices or agreements shall take effect upon receipt thereof.

13. This Agreement shall be binding upon, and inure solely to the benefit of, the Initial Purchasers, the Company and, to the extent provided in Sections 8 and 10 hereof, the officers and directors of the Company and each person who

controls the Company or any Initial Purchaser, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the Securities from any Initial Purchaser shall be deemed a successor or assign by reason merely of such purchase.

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14. Time shall be of the essence of this Agreement.

15. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

16. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such respective counterparts shall together constitute one and the same instrument.

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If the foregoing is in accordance with your understanding, please sign and return to us counterparts hereof, and upon the acceptance hereof by you, on behalf of each of the Initial Purchasers, this letter and such acceptance hereof shall constitute a binding agreement between each of the Initial Purchasers and the Company. It is understood that your acceptance of this letter on behalf of each of the Initial Purchasers is pursuant to the authority set forth in a form of agreement among Initial Purchasers, the form of which shall be submitted to the Company for examination upon request, but without warranty on your part as to the authority of the signers thereof.

Very truly yours,

V.F. Corporation

By:
Name:
Title:

By:
Name:
Title:

The foregoing Agreement hereby
Confirmed and accepted as of the
Date first above written.

Banc of America Securities LLC
Citigroup Global Markets Inc.

By: Citigroup Global Markets Inc.

By: _____
Name:
Title:

For themselves and the other several
Initial Purchasers named in Schedule I
to the foregoing Agreement.

SCHEDULE I

Initial Purchaser -----	Principal Amount of Notes to be Purchased -----
Banc of America Securities LLC	\$105,000,000.
Citigroup Global Markets Inc.....	105,000,000
Wachovia Capital Markets, LLC.....	27,000,000
ABN AMRO Incorporated	9,000,000
Barclays Capital Inc.	9,000,000
Fleet Securities, Inc.	9,000,000

HSBC Securities (USA) Inc.	9,000,000
J.P. Morgan Securities Inc.	9,000,000
PNC Capital Markets, Inc.	9,000,000
U.S. Bancorp Piper Jaffray Inc.	9,000,000

Total.....	\$300,000,000
	=====

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SCHEDULE II

JanSport Apparel Corp.	Delaware

JanSport, Inc.	Delaware

The H. D. Lee Company, Inc.	Delaware

Nautica Enterprises, Inc.	Delaware

The North Face Apparel Corp.	Delaware

The North Face, Inc.	Delaware

Vanity Fair, Inc.	Delaware

VF Factory Outlet, Inc.	Delaware

VF Imagewear, Inc.	Delaware

VF Intimates, LP	Delaware

VF Jeanswear Limited Partnership	Delaware

VF Playwear, Inc.	Delaware

VFJ Credit Corp.	Delaware

Wrangler Apparel Corp.	Delaware

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ANNEX I

(1) The Securities have not been and will not be registered under the Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S under the Act or pursuant to an exemption from the registration requirements of the Act. Each Initial Purchaser represents that it has offered and sold the Securities, and will offer and sell the Securities (i) as part of their distribution at any time and (ii) otherwise until 40 days after the later of the commencement of the offering and the Time of Delivery, only in accordance with Rule 903 of Regulation S or Rule 144A under the Act. Accordingly, each Initial Purchaser agrees that neither it, its affiliates nor any persons acting on its or their behalf has engaged or will engage in any directed selling efforts with respect to the Securities, and it and they have complied and will comply with the offering restrictions requirement of Regulation S. Each Initial Purchaser agrees that, at or prior to confirmation of sale of Securities (other than a sale pursuant to Rule 144A), it will have sent to each distributor, dealer or person receiving a selling concession, fee or other remuneration that purchases Securities from it during the restricted period a confirmation or notice to substantially the following effect:

"The Securities covered hereby have not been registered under the U.S. Securities Act of 1933 (the "Securities Act") and may not be offered and sold within the United States or to, or for the account or benefit of, U.S. persons (i) as part of their distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering and the closing date, except in either case in accordance with Regulation S (or Rule 144A if available) under the Securities Act. Terms used above have the meaning given to them by Regulation S."

Terms used in this paragraph have the meanings given to them by Regulation S.

(2) Each Initial Purchaser further represents and agrees that (i) it has not offered or sold and, prior to the expiry of a period of six months from the closing date, will not offer or sell any Securities to persons in the United Kingdom except to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or otherwise in circumstances which have not resulted and will not result in an offer to the public in the United Kingdom

within the meaning of the Public Offers of Securities Regulations 1995; (ii) it has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, or FSMA) received by it in connection with the issue or sale of any Securities in circumstances in which section 21(1) of the FSMA does not apply to the issuer; and (iii) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Securities in, from or otherwise involving the United Kingdom.

(3) Each Initial Purchaser further represents and agrees the Securities (including rights representing an interest in a Security in global form) may only be offered in the Netherlands to persons who trade or invest in securities in the conduct of their profession or trade (which includes banks, securities intermediaries (including dealers and brokers), insurance companies, pension funds, other institutional investors and commercial enterprises which as an ancillary activity regularly invest in securities).

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(4) Each Initial Purchaser further represents and agrees that no syndicate member has offered or sold, or will offer or sell, in Hong Kong, by means of any document, any Securities other than to persons whose ordinary business it is to buy or sell shares or debentures, whether as principal or agent, or under circumstances which do not constitute an offer to the public within the meaning of the Companies Ordinance (Cap. 32) of Hong Kong, nor has it issued or had in its possession for the purpose of issue, nor will it issue or have in its possession for the purpose of issue, any invitation or advertisement relating to the Securities in Hong Kong (except as permitted by the securities laws of Hong Kong) other than with respect to Securities which are intended to be disposed of to persons outside Hong Kong or to be disposed of only to persons whose business involves the acquisition, disposal, or holding of securities (whether as principal or as agent).

(5) Each Initial Purchaser further represents and agrees that the Offering Memorandum and any other document or material in connection with the offer or sale, or invitation or subscription or purchase, of the Securities may not be circulated or distributed, nor may the Securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than under circumstances in which such offer, sale or invitation does not constitute an offer or sale, or invitation for subscription or purchase, of the Securities to the public in Singapore.

(6) Each Initial Purchaser further represents and agrees that the Securities have not been registered under the Securities and Exchange Law of Japan and are not being offered or sold and may not be offered or sold, directly or indirectly, in Japan or to or for the account of any resident of Japan, except (i) pursuant to an exemption from the registration requirements of the Securities and Exchange Law of Japan and (ii) in compliance with any other applicable requirements of Japanese law.

(7) Each Initial Purchaser agrees that it will not offer, sell or deliver any of the Securities in any jurisdiction outside the United States except under circumstances that will result in compliance with the applicable laws thereof, and that it will take at its own expense whatever action is required to permit its purchase and resale of the Securities in such jurisdictions. Each Initial Purchaser understands that no action has been taken to permit a public offering in any jurisdiction outside the United States where action would be required for such purpose. Each Initial Purchaser agrees not to cause any advertisement of the Securities to be published in any newspaper or periodical or posted in any public place and not to issue any memorandum relating to the Securities, except in any such case with the Company's and the Representatives express written consent and then only at its own risk and expense.

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ANNEX II

Pursuant to Section 7(d) of the Purchase Agreement, the accountants shall furnish letters to the Initial Purchasers to the effect that:

(i) They are independent certified public accountants within the meaning of the Act and the applicable rules and regulations thereunder adopted by the SEC;

(ii) In their opinion, the consolidated financial statements of the Company and its subsidiaries audited by them and included or incorporated by reference in the Offering Memorandum comply as to form in all material respects with the applicable accounting requirements of the Act and the related rules and regulations adopted by the SEC;

(iii) On the basis of procedures (but not an audit in accordance with generally accepted auditing standards) consisting of:

a) Reading the minutes of meetings of the stockholders and the Board of Directors of the Company and its consolidated subsidiaries since January 4, 2003 as set forth in the minute books through a specified date not more than five business days prior to the date of delivery of such letter;

b) Performing the procedures specified by the American Institute of Certified Public Accountants for a review of interim financial information as described in SAS 100 or SAS 71, as applicable, Interim Financial Information, on the unaudited condensed interim financial statements of the Company and its consolidated subsidiaries included or incorporated by reference in the Offering Memorandum and reading the unaudited interim financial data for the period from the date of the latest balance sheet included or incorporated by reference in the Offering Memorandum to the date of the latest available interim financial data; and

c) Making inquiries of certain officials of the Company who have responsibility for financial and accounting matters regarding the specific items for which representations are requested below;

nothing has come to their attention as a result of the foregoing procedures that caused them to believe that:

(1) the unaudited condensed interim financial statements, included or incorporated by reference in the Offering Memorandum, do not comply as to form in all material respects with the applicable accounting requirements of the Exchange Act as it applies to Form 10-Q and the related rules and regulations adopted by the SEC;

(2) any material modifications should be made to the unaudited condensed interim financial statements, included or incorporated by reference in the Offering Memorandum, for them to be in conformity with generally accepted accounting principles;

(3) (i) at the date of the latest available interim financial data and at a specified date not more than five business days prior to the date of delivery of such letter, there was any change in the capital stock, increase in long-term debt or any decreases in consolidated net current assets

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(working capital) or shareholders' equity of the Company and subsidiaries consolidated as compared with amounts shown in the latest balance sheet included or incorporated by reference in the Offering Memorandum or (ii) for the period from the date of the latest income statement included or incorporated by reference in the Offering Memorandum to the date of the latest available financial data and for the period from the date of the latest income statement included or incorporated by reference in the Offering Memorandum to a specified date not more than five business days prior to delivery of such letter, there were any decreases, as compared with the corresponding period in the preceding year, in consolidated net sales or in the total or per-share amounts of net income, except in all instances for changes, increases or decreases which the Offering Memorandum discloses have occurred or may occur, or they shall state any specific changes, increases or decreases.

(iv) The letter shall also state that they have:

(a) Read the dollar amounts, percentages, and other financial information as determined by the Initial Purchasers and agreed such dollar amounts, percentages, and information, respectively, to appropriate accounts in the Company's accounting records subject to controls over financial reporting and to schedules prepared by the Company therefrom;

(b) Read the dollar and per share amounts listed under "Selected Financial Data" and agreed such amounts to audited financial statements.

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ANNEX A

Form of Opinion of Candace S. Cummings

October 14, 2003

c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

Dear Sirs:

I have acted as counsel to V.F. Corporation, a Pennsylvania corporation (the "Company"), in connection with (i) the issue and sale to you as Initial Purchasers pursuant to the Purchase Agreement dated October 8, 2003 (the "Purchase Agreement") of \$300,000,000 aggregate principal amount of the Company's 6% Notes due 2033 (the "Notes") to be issued pursuant to the Indenture dated as of September 29, 2000 between the Company and The Bank of New York (formerly known as United States Trust Company of New York), as Trustee (the "Trustee"), and (ii) the Exchange and Registration Rights Agreement dated as of October 14, 2003 between the Company and the Initial Purchasers (the "Exchange and Registration Rights Agreement"). Capitalized terms used herein unless otherwise defined shall have the meanings specified in the Purchase Agreement.

I have examined originals or copies, certified or otherwise identified to my satisfaction, of such corporate records, certificates of public officials and other documents and instruments as I have deemed necessary or advisable for the purpose of rendering this opinion.

For the purposes of this opinion, the Company's Offering Memorandum dated October 8, 2003, including the documents incorporated by reference therein (the "Incorporated Documents") relating to the Notes, is hereinafter referred to as the "Offering Memorandum", and such term shall include the Incorporated Documents.

Based upon the foregoing and subject to the qualifications and exceptions set forth herein, it is my opinion that as of the date hereof:

(i) The Company is a corporation duly incorporated and validly subsisting and in good standing under the laws of the Commonwealth of Pennsylvania and is duly qualified to transact business and is in good standing in each jurisdiction in which the conduct of its businesses or the ownership or leasing of property requires such qualification, except to the

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extent that the failure to be so qualified or to be in good standing would not have a material adverse effect on the business, properties, financial position or results of operations of the Company and its subsidiaries and affiliates taken as a whole.

(ii) The Company has an authorized capitalization as set forth in the Offering Memorandum, and all of the issued shares of capital stock of the Company have been duly and validly authorized and are fully paid and non-assessable;

(iii) Each material subsidiary of the Company listed on Schedule II of the Purchase Agreement and, to the best of my knowledge, material subsidiaries organized under the laws of a jurisdiction outside the United States, has been duly organized and is validly existing as a corporation, partnership or limited liability company, as the case may be, in good standing under the laws of its jurisdiction of incorporation or formation; all of the issued shares of capital stock, partnership interests or limited liability company interests, as the case may be, of each such subsidiary (including, to the best of my knowledge, material subsidiaries organized under the laws of a jurisdiction outside the United States) have been duly and validly authorized and issued, are fully paid and non-assessable (where applicable), and (except for directors' qualifying shares and except as otherwise set forth in the Offering Memorandum) are owned directly or indirectly by the Company, to the best of my knowledge, free and clear of all liens, encumbrances, equities or claims.

(iv) To the best of my knowledge and other than as set forth in the Offering Memorandum, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or of which any property of the Company or any of its subsidiaries is the subject which would, individually or in the aggregate, be reasonably likely to have a material adverse effect on the consolidated financial position, shareholders' equity or results of operations of the Company and its subsidiaries (taken as whole); and, to the best of my knowledge, no such proceedings are threatened or contemplated by governmental authorities or threatened by others.

(v) The issue and sale of the Notes and the compliance by the Company with all of the provisions of the Notes, the Indenture and the Purchase Agreement and the consummation of the transactions therein contemplated will not (i) conflict with or result in a violation of any provisions of the Articles of Incorporation or By-laws of the Company, (ii) conflict with or violate in any aspect any law, statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its properties or (iii) conflict with or result in a breach or violation of any of

the terms or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Company is a party or by which the Company is bound or to which any of the property or assets of the Company is subject, except, in the case of clauses (ii) and (iii) above, as would not have a material adverse effect on the business, properties, financial position or results of operations of the Company and its subsidiaries and affiliates taken as a whole.

(vi) The Incorporated Documents as amended or supplemented (other than the financial statements and related schedules therein, as to which I express no opinion), when they were filed with the Commission, complied as to form in all material respects with the

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requirements of the Securities Exchange Act of 1934 as amended, and the rules and regulations of the Commission thereunder; and I have no reason to believe that any of such documents, when they were so filed, contained an untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such documents were filed, not misleading.

(vii) Each of the Purchase Agreement, the Indenture, the Notes and the Exchange and Registration Rights Agreement has been duly authorized, executed and delivered by the Company.

I am a member of the Bar of the Commonwealth of Pennsylvania and I do not express any opinion herein concerning any law other than the laws of the Commonwealth of Pennsylvania, the federal laws of the United States and the General Corporation Law of the State of Delaware.

This opinion is rendered to you solely in connection with the Purchase Agreement in my capacity as counsel for the Company. This opinion may not be relied upon by you for any other purpose or relied upon by or furnished to any other person, except Davis Polk & Wardwell and Sullivan & Cromwell LLP, which may rely on this opinion as to matters governed by the laws of the Commonwealth of Pennsylvania for purposes of their respective opinions, without my prior written consent.

Very truly yours,

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ANNEX B

Form of Opinion of Davis Polk & Wardwell

212-450-4000

October 14, 2003

Banc of America Securities LLC
Citigroup Global Markets Inc.
As Representatives of the Initial Purchasers
c/o Citigroup Global Markets Inc.
388 Greenwich Street
New York, New York 10013

Ladies and Gentlemen:

We have acted as special counsel to V.F. Corporation, a Pennsylvania corporation (the "Company") in connection with (i) the issue and sale to you, as the Initial Purchasers, pursuant to the Purchase Agreement dated October 8, 2003 (the "Purchase Agreement") of \$300,000,000 aggregate principal amount of the Company's 6% Notes due 2033 (the "Notes") to be issued pursuant to the Indenture, dated as of September 29, 2000 between the Company and The Bank of New York (formerly known as United States Trust Company of New York), as Trustee (the "Trustee"), and (ii) the Exchange and Registration Rights Agreement dated October 14, 2003 between the Company and the Initial Purchasers (the "Exchange and Registration Rights Agreement"). Capitalized terms used but not otherwise defined herein are used as defined in the Purchase Agreement.

We have examined originals or copies, certified or otherwise identified to our satisfaction, of such documents, corporate records, certificates of public officials and other instruments as we have deemed necessary or advisable for the purposes of rendering this opinion.

We have also participated in the preparation of the Offering Memorandum (including the review of, but not participation in the preparation of, the documents incorporated by reference therein (the "Incorporated Documents")) dated October 8, 2003 relating to the offering of the Notes (the "Offering Memorandum").

Based upon the foregoing, we are of the opinion that:

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(1) The Notes have been duly authorized and executed by the Company and will, when authenticated in accordance with the provisions of the Indenture and delivered to and paid for by the Initial Purchasers in accordance with the terms of the Purchase Agreement, be entitled to the benefits of the Indenture and the Exchange and Registration Rights Agreement and will be valid and legally binding obligations of the Company, enforceable in accordance with their terms, except (i) as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights and remedies generally and (ii) as such enforcement may be limited by general principles of equity, regardless of whether enforcement is sought in a proceeding at law or in equity.

(2) Each of the Indenture and the Exchange and Registration Rights Agreement has been duly authorized, executed and delivered by the Company and assuming, in the case of the Indenture, the due authorization, execution and delivery thereof by the Trustee, and, in the case of the Exchange and Registration Rights Agreement, the due authorization, execution and delivery thereof by the Initial Purchasers, each of the Indenture and the Exchange and Registration Rights Agreement constitutes a valid and legally binding agreement of the Company, enforceable against the Company in accordance with its terms, except (i) as such enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights and remedies generally, (ii) as such enforcement may be limited by general principles of equity, regardless of whether enforcement is sought in a proceeding at law or in equity, and (iii) as rights to indemnity and contribution under the Exchange and Registration Rights Agreement may be limited by applicable law.

(3) The Notes and the Indenture conform in all material respects to the descriptions thereof contained in the Offering Memorandum.

(4) The execution and delivery by the Company of, and the performance by the Company of its obligations under, the Purchase Agreement, the Indenture and the Exchange and Registration Rights Agreement will not contravene any provision of applicable law and no consent, approval, authorization or order of, or qualification with, any governmental body or agency is required for the performance by the Company of its obligations under the Purchase Agreement, the Indenture or the Exchange and Registration Rights Agreement (except such as may be required in connection with the Exchange and Registration Rights Agreement under federal securities law and state securities laws).

(5) The statements under the captions "Description of the Notes," and "Notice to Investors" in the Offering Memorandum, insofar as such statements constitute a summary of the documents or proceedings referred to therein, fairly summarize the matters referred to therein.

(6) The statements under the caption "Certain U.S. Federal Income Tax Considerations for Non-United States Holders" in the Offering Memorandum insofar as such statements constitute a summary of the United States federal tax laws referred to therein, are accurate and fairly summarize in all material respects the United States federal tax laws referred to therein.

(7) Assuming the accuracy of the representations and warranties, and compliance with the agreements and covenants, contained in the Purchase Agreement and the Indenture, and

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in the Offering Memorandum under the caption "Plan of Distribution", it is not necessary, in connection with the offer, sale and delivery of the Notes to the Initial Purchasers under the Purchase Agreement or in connection with the initial resale of such Notes by the Initial Purchasers in the manner contemplated by the Purchase Agreement and the Offering Memorandum, to register the Notes under the Securities Act of 1933, as amended, or to qualify the Indenture under the Trust Indenture Act of 1939, as amended, it being understood that no opinion is expressed as to any subsequent resale of any Note.

We have not ourselves checked the accuracy or completeness of, or otherwise verified, the information furnished with respect to other matters in the Offering Memorandum. We have generally reviewed and discussed with certain officers and employees of the Company, independent public accountants for the Company and your representatives the information furnished, whether or not

subject to our independent check and verification. On the basis of such consideration, review and discussion, but without independent check or verification except as stated, no facts have come to our attention to cause us to believe that the Offering Memorandum, including the Incorporated Documents (except for the financial statements and notes thereto and other financial and statistical data included or incorporated by reference therein or omitted therefrom, as to which we express no belief), as of its date or as of the date hereof contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

We are members of the Bar of the State of New York and our opinion is limited to the laws of the State of New York and the Federal laws of the United States at the date hereof. In giving the foregoing opinions, we have, with your permission, relied on the opinion of Candace S. Cummings, dated the date hereof, delivered pursuant to Section 7(b) of the Purchase Agreement, as to all matters governed by the laws of the Commonwealth of Pennsylvania. Our opinion is subject in all respects to the assumptions, qualifications and exceptions contained in such opinion.

This opinion is rendered solely to you in connection with the above matter. This opinion may not be relied upon by you for any other purpose or relied upon by or furnished to any other person without our prior written consent.

Very truly yours,

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THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITARY OR A NOMINEE THEREOF, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

6% Note Due October 15, 2033

No. [1.] §
CUSIP NO.
ISN:

V.F. CORPORATION, a corporation duly incorporated and subsisting under the laws of the Commonwealth of Pennsylvania (herein called the "Company", which term includes any successor corporation under the Indenture hereinafter referred to), for value received, hereby promises to pay to Cede & Co., or registered assigns, the principal sum of \$ _____ on October 15, 2033 and to pay interest thereon from October 14, 2003, or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually on April 15 and October 15 in each year, commencing April 15, 2004, at the rate of 6% per annum, until the principal hereof is paid or made available for payment. Interest on this security shall be computed on the basis of a 360 day year of twelve 30 day months.

The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the April 1 or October 1 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not less than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

Payment of the principal of (and premium, if any) and interest on this Security will be made at the office or agency of the Company maintained for that purpose in New York, New York in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts; provided, however, that at the option of the Company payment of interest may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register.

Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS Whereof, the Company has caused this instrument to be duly executed under its corporate seal.

Dated:

V.F. Corporation

By:

Attest:

By: _____

By: _____

Attest:

By: _____

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

U.S. Bank Trust National Association

By: _____

Authorized Signature

[Reverse of Security]

This Security is one of a duly authorized issue of securities of the Company (herein called the "Securities"), issued and to be issued in one or more series under an Indenture, dated as of September 29, 2000 (herein called the "Indenture", which term shall have the meaning assigned to it in such instrument), between the Company and The Bank of New York, as successor to the United States Trust Company of New York as Trustee under the Indenture (the "Trustee"), and reference is hereby made to the Indenture for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof, initially limited in aggregate principal amount to \$300,000,000. The Company may at any time issue additional securities under the Indenture in unlimited amounts having the same terms as the Securities.

The Securities of this series are subject to redemption, as a whole or from time to time in part, upon not less than 30 nor more than 60 days' notice mailed to each Holder of Securities to be redeemed at his address as it appears in the Securities Register, on any date prior to their Stated Maturity at a Redemption Price equal to the greater of (i) 100% of the principal amount of such Securities to be redeemed, plus accrued and unpaid interest thereon to the Redemption Date or (ii) as determined by a Quotation Agent (as defined below), the sum of the present values of the remaining scheduled payments of principal and interest thereon (not including any portion of such payments of interest accrued as of the Redemption Date) discounted to the Redemption Date on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at the Adjusted Treasury Rate (as defined below), plus 15 basis points, plus accrued and unpaid interest thereon to the Redemption Date; provided that unless the Company defaults in payment of the Redemption Price, on or after the Redemption Date, interest will cease to accrue on the Securities or portions thereof called for redemption.

"Adjusted Treasury Rate" means, with respect to any Redemption Date, the rate per annum equal to the semiannual equivalent yield to maturity of the Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date. The semi-annual equivalent yield to maturity will be computed as of the third business day immediately preceding the Redemption Date. "Comparable Treasury Issue" (expressed as a percentage of its principal amount) means the United States Treasury security selected by the Quotation Agent as having a maturity comparable to the remaining term of the Securities to be redeemed that would be utilized in accordance with customary financial practice in pricing new issues of corporate notes of comparable maturity to the remaining term of the Securities. "Comparable Treasury Price" means, with respect to any Redemption Date, (i) the average of the Reference Treasury Dealer Quotations for such Redemption Date, provided that if three or more Reference Treasury Dealer Quotations are obtained, the highest and lowest of such quotations shall be excluded from the calculation. "Quotation Agent" means the Reference Treasury Dealer appointed by the Company. "Reference Treasury Dealer" means (i) Citigroup Global Markets, Inc. and its respective successors; provided, however, that, if the foregoing shall cease to be a

primary U.S. Government securities dealer (a "Primary Treasury Dealer"), the Company shall substitute therefor another Primary Treasury Dealer; and (ii) any other Primary Treasury Dealer selected by the Company. "Reference Treasury Dealer Quotations" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Trustee, of the bid and asked prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Trustee by such Reference Treasury Dealer at 5:00 p.m. on the third Business Day preceding such Redemption Date.

The Securities do not have the benefit of any sinking fund obligations.

In the event of redemption of this Security in part only, a new Security or Securities of this series and of like tenor for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.

The Indenture contains provisions for defeasance at any time of the entire indebtedness of this Security or certain restrictive covenants and Events of Default with respect to this Security, in each case upon compliance with certain conditions set forth in the Indenture.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than 50% in principal amount of the Securities at the time

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Outstanding of each series to be affected. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange hereof or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Securities of this series, the Holders of not less than 25% in principal amount of the Securities of this series at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee reasonable indemnity, and the Trustee shall not have received from the Holders of a majority in principal amount of Securities of this series at the time Outstanding a direction inconsistent with such request, and shall have failed to institute any such proceeding, for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

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As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Company in any place where the principal of and any premium and interest on this Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by, the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor, of authorized denominations and for the same

aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of \$1000 and any multiple thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made to a Holder for any such registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of this Security for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

(212) 450-4000

November 13, 2003

V.F. Corporation
105 Corporate Center Blvd.
Greensboro, North Carolina 27408

Ladies and Gentlemen:

We have acted as special counsel to V.F. Corporation, a Pennsylvania corporation (the "Company"), in connection with the Company's offer (the "Exchange Offer") to exchange its 6% notes due October 15, 2033 (the "New Notes") for any and all of its outstanding 6% notes due October 15, 2033 (the "Old Notes"). The New Notes will be subject to a Registration Statement on Form S-4 (the "Registration Statement"). The Old Notes were issued, and it is proposed that the New Notes be issued, under an indenture dated as of September 29, 2000 between the Company and The Bank of New York (successor to United States Trust Company of New York), as trustee (the "Trustee") (as may be supplemented or amended from time to time, the "Indenture").

We have examined originals or copies, certified or otherwise identified to our satisfaction, of such documents, corporate records, certificates of public officials and other instruments as we have deemed necessary or advisable for the purpose of rendering this opinion.

Upon the basis of the foregoing, we are of the opinion that the New Notes have been duly authorized by the Company, and that the New Notes, when executed, authenticated and delivered in exchange for the Old Notes in accordance with the terms of the Exchange Offer and the Indenture, will be valid and binding obligations of the Company, enforceable in accordance with their terms, except (i) as such enforcement may be limited by bankruptcy, insolvency, fraudulent conveyance or similar laws affecting creditors' rights generally, (ii) as such enforcement may be limited by general principles of equity, regardless of whether enforcement is sought in a proceeding at law or in equity and (iii) to the extent that a waiver of rights under any usury or stay law may be unenforceable.

We hereby confirm that the discussion set forth under the caption "Certain United States Federal Income Tax Considerations" in the prospectus that is part of

V.F. Corporation

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November 13, 2003

the Registration Statement on Form S-4 filed by the Company with the Securities and Exchange Commission on November 13, 2003 constitutes our opinion as to the matters set forth therein.

We are members of the Bar of the State of New York, and the foregoing opinion is limited to the laws of the State of New York and the federal laws of the United States of America. In giving the foregoing opinion, we have as to all matters governed by the laws of the Commonwealth of Pennsylvania, relied on the opinion of Candace S. Cummings, Vice President - Administration, General Counsel, and Secretary of the Company, a copy of which has been delivered to you today, and our opinion is subject in all respects to the assumptions, qualifications and exceptions contained in such opinion.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement relating to the Exchange Offer. We also consent to the references to us and the use of the name of our firm under the caption "Validity of the New Notes" in the prospectus contained in such Registration Statement.

This opinion is rendered in connection with the above matter.

Very truly yours,

/s/ Davis Polk & Wardwell

November 13, 2003

V.F. Corporation
105 Corporate Center Blvd.
Greensboro, North Carolina 27408

Ladies and Gentlemen:

I am Vice President - Administration, General Counsel and Secretary of V.F. Corporation, a Pennsylvania corporation (the "Company") and have acted as counsel to you in connection with the Company's offer (the "Exchange Offer") to exchange its 6% notes due October 15, 2033 (the "New Notes") for any and all of its outstanding 6% notes due October 15, 2033 (the "Old Notes"). The New Notes will be subject to a Registration Statement on Form S-4 (the "Registration Statement"). The Old Notes were issued, and it is proposed that the New Notes be issued, under an indenture dated as of September 29, 2000 between the Company and The Bank of New York (successor to United States Trust Company of New York), as trustee (the "Trustee") (as may be supplemented or amended from time to time, the "Indenture").

I have examined originals or copies, certified or otherwise identified to my satisfaction, of such corporate records, certificates of public officials and other documents and instruments as I have deemed necessary or advisable for the purpose of rendering this opinion.

Based on the foregoing and subject to the qualifications and exceptions set forth herein, it is my opinion that as of the date hereof, the Indenture has been duly authorized, executed and delivered by the Company and the New Notes have been duly authorized, and when executed, authenticated and delivered in exchange for the Old Notes in accordance with the terms of the Exchange Offer and the Indenture, will be duly executed and delivered.

I am a member of the Bar of the Commonwealth of Pennsylvania and I do not express any opinion herein concerning any law other than the laws of the Commonwealth of Pennsylvania and the federal laws of the United States of America.

V.F. Corporation

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November 13, 2003

I hereby consent to the filing of this opinion as an exhibit to the Registration Statement relating to the Exchange Offer.

This opinion is rendered in connection with the above matter. Davis Polk & Wardwell, as special counsel to the Company for the Exchange Offer, may rely upon this opinion.

Very truly yours,

/s/ Candace S. Cummings

V.F. Corporation and Subsidiaries
 Computation of Ratio of Earnings to
 Fixed Charges and Ratio of Earnings to
 Combined Fixed Charges and Preferred
 Stock Dividends

<TABLE>	Nine Months Ended			Fiscal Years Ended		
	October 4, 2003	September 28, 2002	January 4, 2003	December 29, 2001	December 30, 2000	January 1, 2000
January 2, 1999						
	(dollars in millions, except per share data)					
<S> <C>	<C>	<C>	<C>	<C>	<C>	<C>
Earnings before fixed charges:						
Income from continuing operations before income taxes.....	\$ 447	\$ 456	\$ 562	\$ 369	\$ 427	\$ 583
611						
Plus:						
Interest and debt expense						
Interest portion of rental expense.....	\$ 43	\$ 57	\$ 71	\$ 93	\$ 89	\$ 72
62						
expense.....	16	16	21	21	21	20
21						
Earnings before fixed charges	\$ 506	\$ 529	\$ 654	\$ 484	\$ 537	\$ 675
694						
Fixed charges:						
Interest and debt expenses.....	\$ 43	\$ 57	\$ 71	\$ 93	\$ 89	\$ 72
62						
Capitalized interest.....	0	0	0	0	0	2
1						
Interest portion of rental expense.....	16	16	21	21	21	20
21						
Fixed charges	\$ 59	\$ 73	\$ 93	\$ 115	\$ 110	\$ 94
84						
Rental expense (1).....	\$ 47	\$ 47	\$ 63	\$ 64	\$ 64	\$ 59
64						
Preferred stock dividends.....	\$ 2	\$ 2	\$ 3	\$ 3	\$ 3	\$ 4
4						
Combined fixed charges and preferred stock dividends.....	\$ 61	\$ 75	\$ 95	\$ 118	\$ 114	\$ 97
88						
Ratio of earnings to fixed charges	8.6	7.3	7.1	4.2	4.9	7.2
8.2						
Ratio of earnings to combined fixed charges and preferred stock dividends	8.4	7.1	6.9	4.1	4.7	7.0
7.9						

</TABLE>

(1) Rental expense was estimated for the nine months ended October 4, 2003 and the nine months ended September 28, 2002 based on three quarters of the rental expense in the fiscal year ended January 4, 2003.

Consent of Independent Accountants

We hereby consent to the incorporation by reference in this Registration Statement on Form S-4 of V.F. Corporation of our report dated February 6, 2003 relating to the financial statements, which appears in V.F. Corporation's 2002 Annual report to Shareholders, which is incorporated by reference in its Annual Report on Form 10-K for the fiscal year ended January 4, 2003. We also consent to the incorporation by reference of our report dated February 6, 2003 relating to the financial statements schedule, which appears in such Annual Report on Form 10-K. We also consent to the references to us under the headings "Experts" and "Selected Financial Information" in such Registration Statement.

/s/ PricewaterhouseCoopers LLP

Dated: November 10, 2003

FORM T-1

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE

CHECK IF AN APPLICATION TO DETERMINE
ELIGIBILITY OF A TRUSTEE PURSUANT TO
SECTION 305(b)(2)

THE BANK OF NEW YORK

(Exact name of trustee as specified in its charter)

New York	13-5160382
(State of incorporation if not a U.S. national bank)	(I.R.S. employer identification no.)

One Wall Street, New York, N.Y.	10286
(Address of principal executive offices)	(Zip code)

V.F. CORPORATION

(Exact name of obligor as specified in its charter)

Pennsylvania	23-1180120
(State or other jurisdiction of incorporation or organization)	(I.R.S. employer identification no.)

105 Corporate Center Blvd. Greensboro, North Carolina	27408
(Address of principal executive offices)	(Zip code)

6% Senior Notes due 2033
(Title of the indenture securities)

1. General information. Furnish the following information as to the Trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Name	Address
-----	-----
Superintendent of Banks of the State of New York	2 Rector Street, New York, N.Y. 10006, and Albany, N.Y. 12203
Federal Reserve Bank of New York	33 Liberty Plaza, New York, N.Y. 10045
Federal Deposit Insurance Corporation	Washington, D.C. 20429
New York Clearing House Association	New York, New York 10005

(b) Whether it is authorized to exercise corporate trust powers.

Yes.

2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

None.

16. List of Exhibits.

Exhibits identified in parentheses below, on file with the Commission, are incorporated herein by reference as an exhibit hereto, pursuant to Rule 7a-29 under the Trust Indenture Act of 1939 (the "Act") and 17 C.F.R. 229.10(d).

1. A copy of the Organization Certificate of The Bank of New York (formerly Irving Trust Company) as now in effect, which contains the authority to commence business and a grant of powers to exercise corporate trust powers. (Exhibit 1 to Amendment No. 1 to Form T-1 filed with Registration Statement No. 33-6215, Exhibits 1a and 1b to Form T-1 filed with Registration Statement No. 33-21672 and Exhibit 1 to Form T-1 filed with Registration Statement No. 33-29637.)
4. A copy of the existing By-laws of the Trustee. (Exhibit 4 to Form T-1 filed with Registration Statement No. 33-31019.)
6. The consent of the Trustee required by Section 321(b) of the Act. (Exhibit 6 to Form T-1 filed with Registration Statement No. 33-44051.)
7. A copy of the latest report of condition of the Trustee published pursuant to law or to the requirements of its supervising or examining authority.

SIGNATURE

Pursuant to the requirements of the Act, the Trustee, The Bank of New York, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on the 7th day of March, 2003.

THE BANK OF NEW YORK

By: /s/ Yvette Rivera

Name: YVETTE RIVERA
Title: ASSISTANT VICE PRESIDENT

Consolidated Report of Condition of
THE BANK OF NEW YORK
of One Wall Street, New York, N.Y. 10286
And Foreign and Domestic Subsidiaries,

a member of the Federal Reserve System, at the close of business March 31, 2003, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act.

	Dollar Amounts In Thousands
ASSETS	
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin..	\$4,389,492
Interest-bearing balances.....	3,288,212
Securities:	
Held-to-maturity securities.....	654,763
Available-for-sale securities.....	17,626,360
Federal funds sold in domestic offices.....	1,759,600
Securities purchased under agreements to resell.....	911,600
Loans and lease financing receivables:	
Loans and leases held for sale.....	724,074
Loans and leases, net of unearned income.....	32,368,718
LESS: Allowance for loan and lease losses.....	826,505
Loans and leases, net of unearned income and allowance.....	31,542,213
Trading Assets.....	7,527,662
Premises and fixed assets (including capitalized leases).....	825,706
Other real estate owned.....	164
Investments in unconsolidated subsidiaries and associated companies.....	260,940
Customers' liability to this bank on acceptances outstanding.....	225,935
Intangible assets.....	
Goodwill.....	2,027,675
Other intangible assets.....	75,330
Other assets.....	4,843,295

Total assets.....	\$76,683,021
	=====

LIABILITIES

Deposits:	
In domestic offices.....	\$33,212,852
Noninterest-bearing.....	12,997,086
Interest-bearing.....	20,215,766
In foreign offices, Edge and Agreement subsidiaries, and IBFs.....	24,210,507
Noninterest-bearing.....	595,520
Interest-bearing.....	23,614,987
Federal funds purchased in domestic Offices.....	375,322
Securities sold under agreements to repurchase.....	246,755
Trading liabilities.....	2,335,466
Other borrowed money: (includes mortgage indebtedness and obligations under capitalized leases).....	959,997
Bank's liability on acceptances executed and outstanding.....	227,253
Subordinated notes and debentures.....	2,090,000
Other liabilities.....	5,716,796
Total liabilities.....	\$69,374,948
	=====
Minority interest in consolidated subsidiaries.....	540,772
EQUITY CAPITAL	
Perpetual preferred stock and related surplus.....	0
Common stock.....	1,135,284
Surplus.....	1,056,295
Retained earnings.....	4,463,720
Accumulated other comprehensive income.....	(112,002)
Other equity capital components.....	0

Total equity capital.....	6,767,301

Total liabilities minority interest and equity capital.	\$76,683,021
	=====

I, Thomas J. Mastro, Senior Vice President and Comptroller of the above-named bank do hereby declare that this Report of Condition is true and correct to the best of my knowledge and belief.

Thomas J. Mastro,
Senior Vice President and Comptroller

We, the undersigned directors, attest to the correctness of this statement of resources and liabilities. We declare that it has been examined by us, and to the best of our knowledge and belief has been prepared in conformance with the instructions and is true and correct.

Thomas A. Renyi
Gerald L. Hassell Directors
Alan R. Griffith

LETTER OF TRANSMITTAL

for

6% Notes Due 2033

of

V.F. CORPORATION

Pursuant to the

EXCHANGE OFFER

In Respect of
All of Its Outstanding

6% Notes due 2033

for

6% New Notes due 2033

Pursuant to the Prospectus Dated , 2003

THE EXCHANGE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 5:00 P.M., NEW YORK
CITY TIME, ON , 2003 UNLESS THE EXCHANGE OFFER IS EXTENDED
(THE "EXPIRATION DATE").

To: U.S. Bank Trust National Association, Exchange Agent

By Mail or Hand/Overnight Delivery:

By Facsimile:

U.S. Bank Trust National Association
60 Livingston Avenue
St. Paul, MN 55107
Attention: Specialized Finance

(651) 495-8158

Confirm by Telephone:

(800) 934-6802

DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS, OR TRANSMISSION VIA
FACSIMILE, OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.

THE INSTRUCTIONS CONTAINED HEREIN SHOULD BE READ CAREFULLY BEFORE THIS
LETTER OF TRANSMITTAL IS COMPLETED.

HOLDERS WHO WISH TO BE ELIGIBLE TO RECEIVE NEW NOTES FOR THEIR OLD NOTES
PURSUANT TO THE EXCHANGE OFFER MUST VALIDLY TENDER (AND NOT WITHDRAW) THEIR OLD
NOTES TO THE EXCHANGE AGENT PRIOR TO THE EXPIRATION DATE.

Capitalized terms used but not defined herein shall have the same meaning
given them in the Prospectus (as defined below). As used herein, the term
"holder" means a holder of Old Notes (as defined below), including any
participant ("DTC Participant") in the book-entry transfer facility system of
The Depository Trust Company ("DTC"), whose name appears on a security position
listing as the owner of the Old Notes. As used herein, the term "certificates"
means physical certificates representing Old Notes.

To participate in the Exchange Offer (as defined below), holders must
tender by (a) book-entry transfer pursuant to the procedures set forth in the
Prospectus under "The Exchange Offer--Book-Entry Transfer" or (b) forwarding
certificates herewith. Holders who are DTC Participants tendering by book-entry
transfer may execute such tender through the Automated Tender Offer Program
("ATOP") of DTC. A holder using ATOP should transmit its acceptance to DTC on
or prior to the Expiration Date. DTC will verify such acceptance, execute a
book-entry transfer of the tendered Old Notes into the account of U.S. Bank
Trust National Association (the "Exchange Agent") at DTC and then send to the
Exchange Agent a Book-Entry Confirmation (as defined below), including an
agent's message (as defined below) confirming that DTC has received an express
acknowledgment from such holder that such holder has received and agrees to be
bound by this Letter of Transmittal and that the Company (as defined below) may
enforce this Letter of Transmittal against such holder. The Book-Entry
Confirmation must be received by the Exchange Agent in order for the tender
relating thereto to be effective. Book-entry transfer to DTC in accordance with

(BOXES BELOW TO BE CHECKED BY ELIGIBLE INSTITUTIONS (defined in Instruction 1) ONLY)

CHECK HERE IF TENDERED OLD NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE EXCHANGE AGENT WITH DTC AND COMPLETE THE FOLLOWING:

Name of Tendering Institution: _____
DTC Account Number: _____
Transaction Code Number: _____

CHECK HERE AND ENCLOSE A PHOTOCOPY OF THE NOTICE OF GUARANTEED DELIVERY IF TENDERED OLD NOTES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE EXCHANGE AGENT AND COMPLETE THE FOLLOWING:

Name(s) of Registered Holder(s) of Old Notes: _____
Window Ticket Number (if any): _____
Date of Execution of Notice of Guaranteed Delivery: _____
Name of Institution which Guaranteed Delivery: _____
If Guaranteed Delivery is to be made by Book-Entry Transfer: _____
Name of Tendering Institution: _____
DTC Account Number: _____
Transaction Code Number: _____

CHECK HERE IF OLD NOTES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER AND NON-EXCHANGED OR UNTENDERED OLD NOTES ARE TO BE RETURNED BY CREDITING THE DTC ACCOUNT NUMBER SET FORTH ABOVE.

CHECK HERE IF YOU ARE A BROKER-DEALER WHO HOLDS OLD NOTES ACQUIRED FOR YOUR OWN ACCOUNT AS A RESULT OF MARKET MAKING OR OTHER TRADING ACTIVITIES (A "PARTICIPATING BROKER-DEALER") AND WISH TO RECEIVE ADDITIONAL COPIES OF THE PROSPECTUS AND COPIES OF ANY AMENDMENTS OR SUPPLEMENTS THERETO FOR USE IN CONNECTION WITH REALES OF NEW NOTES RECEIVED FOR YOUR OWN ACCOUNT IN EXCHANGE FOR SUCH OLD NOTES.

Name: _____
Address: _____
Area Code and Telephone Number: _____ Contact Person: _____
Principal Amount of Old Notes so Held: \$ _____

</TABLE>

Ladies and Gentlemen:

The undersigned hereby tenders to V.F. Corporation, a Pennsylvania corporation (the "Company"), the aggregate principal amount of Old Notes indicated in this Letter of Transmittal, upon the terms and subject to the conditions set forth in the Company's Prospectus dated , 2003 (as the same may be amended or supplemented from time to time, the "Prospectus"), receipt of which is hereby acknowledged, and in this Letter of Transmittal, which together constitute the Company's offer (the "Exchange Offer") to exchange \$300 million principal amount of its 6% notes due 2033, which have been registered under the Securities Act of 1933, as amended (the "New Notes"), for \$300 million principal amount of its issued and outstanding 6% notes due 2033 (the "Old Notes" and, together with the "New Notes", the "Notes").

Subject to, and effective upon, the acceptance for exchange of all or any portion of the Old Notes tendered herewith in accordance with the terms and conditions of the Exchange Offer (including, if the Exchange Offer is extended or amended, the terms and conditions of any such extension or amendment), the undersigned hereby sells, assigns and transfers to, or upon the order of, the Company all right, title and interest in and to such Old Notes as are being tendered hereby and hereby irrevocably constitutes and appoints the Exchange Agent as attorney-in-fact of the undersigned with respect to such Old Notes (with full knowledge that the Exchange Agent is also acting as agent of the Company in connection with the Exchange Offer), with full power of substitution (such power of attorney being an irrevocable power coupled with an interest), subject only to the right of withdrawal described in the Prospectus, to (i) deliver certificates for Old Notes to the Company together with all accompanying evidences of transfer and authenticity to, or upon the order of, the Company, upon receipt by the Exchange Agent, as the undersigned's agent, of the New Notes to be issued in exchange for such Old Notes, (ii) present certificates for such Old Notes for transfer, and to transfer the Old Notes on the books of the Company, and (iii) receive for the account of the Company all benefits and otherwise exercise all rights of beneficial ownership of such Old Notes, all in accordance with the terms and conditions of the Exchange Offer.

The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer the Old Notes tendered hereby and to acquire New Notes issuable upon exchange of such tendered Old Notes, and that, when the Old Notes are accepted for exchange, the Company will acquire good, marketable and unencumbered title thereto, free and clear of all security interests, liens, restrictions, charges, encumbrances, conditional sale agreements or other obligations relating to their sale or transfer, and not subject to any adverse claim when the same are accepted by the Company. The undersigned will, upon request, execute and deliver any additional documents deemed by the Company or the Exchange Agent to be necessary or desirable to complete the exchange, assignment and transfer of the

Old Notes tendered hereby, and the undersigned will comply with any obligations it may have under the exchange and registration rights agreement (as set forth in the Prospectus). The undersigned further agrees that acceptance of any tendered Old Notes by the Company and the issuance of New Notes in exchange therefor shall constitute performance in full by the Company of its obligations under the exchange and registration rights agreement and that the Company shall have no further obligations or liabilities thereunder (except in certain limited circumstances).

The undersigned hereby further represents that any New Notes acquired in exchange for Old Notes tendered hereby will have been acquired in the ordinary course of business of the person receiving such New Notes, whether or not such person is the undersigned, that neither the holder of such Old Notes nor any such other person is participating, or intends to participate, or has an arrangement or understanding with any person to participate in the distribution (within the meaning of the Securities Act of 1933 (as amended, the "Securities Act")) of such New Notes and that neither the holder of such Old Notes nor any such other person is an "affiliate," as defined in Rule 405 under the Securities Act, of the Company.

The undersigned also acknowledges that this Exchange Offer is being made in reliance on interpretations by the staff of the Securities and Exchange Commission (the "SEC"), as set forth in no-action letters issued to third parties, that the New Notes issued in exchange for the Old Notes pursuant to the Exchange Offer may be offered for resale, resold and otherwise transferred by holders thereof (other than any such holder that is an "affiliate" of the Company within the meaning of Rule 405 under the provisions of the Securities Act), provided that such New Notes are acquired in the ordinary course of such holders' business and such holders are not participating, do not intend to participate, and have no arrangement or understanding with any person to participate in the distribution of such New Notes. However, the Company does not intend to request the SEC to consider, and the SEC has not considered, the Exchange Offer in the context of a no-action letter, and there can be no assurance that the staff of the SEC would

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make a similar determination with respect to the Exchange Offer as in other circumstances. If any holder is an affiliate of the Company, or is engaged in or intends to engage in or has any arrangement or understanding with respect to the distribution of the New Notes to be acquired pursuant to the Exchange Offer, such holder (i) could not rely on the applicable interpretations of the staff of the SEC and (ii) must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction. If the undersigned is a broker-dealer that will receive New Notes for its own account in exchange for Old Notes acquired as a result of market-making or other trading activities (a "Participating Broker-Dealer"), it represents that the Old Notes to be exchanged for the New Notes were acquired by it as a result of market-making or other trading activities and acknowledges that it will deliver a Prospectus in connection with any resale of such New Notes; however, by so acknowledging and by delivering a Prospectus, such Participating Broker-Dealer will not be deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

The Company has agreed that, subject to the provisions of the exchange and registration rights agreement, the Prospectus, as it may be amended or supplemented from time to time, may be used by a Participating Broker-Dealer in connection with resales of New Notes received in exchange for Old Notes which were acquired by such Participating Broker-Dealer for its own account as a result of market-making or other trading activities, for a period ending 180 days after the Expiration Date or, if earlier, when all such New Notes have been disposed of by such Participating Broker-Dealer. Any person, including any Participating Broker-Dealer, who is an "affiliate" may not rely on such interpretive letters and must comply with the registration and prospectus delivery requirements of the Securities Act in connection with any resale transaction. In that regard, each Participating Broker-Dealer by tendering such Old Notes and executing this Letter of Transmittal, agrees that, upon receipt of notice from the Company of the occurrence of any event or the discovery of any fact which makes any statement contained or incorporated by reference in the Prospectus untrue in any material respect or which causes the Prospectus to omit to state a material fact necessary in order to make the statements contained or incorporated by reference therein, in light of the circumstances under which they were made, not misleading, such Participating Broker-Dealer will suspend the sale of New Notes pursuant to the Prospectus until the Company has amended or supplemented the Prospectus to correct such misstatement or omission and has furnished copies of the amended or supplemented Prospectus to the Participating Broker-Dealer or the Company has given notice that the sale of the New Notes may be resumed, as the case may be.

The undersigned will, upon request, execute and deliver any additional documents deemed by the Company to be necessary or desirable to complete the sale, assignment and transfer of the Old Notes tendered hereby. All authority conferred or agreed to be conferred in this Letter of Transmittal and every obligation of the undersigned hereunder shall be binding upon the successors,

assigns, heirs, executors, administrators, trustees in bankruptcy and legal representatives of the undersigned and shall not be affected by, and shall survive, the death or incapacity of the undersigned. This tender may be withdrawn only in accordance with the procedures set forth in "The Exchange Offer--Withdrawal of Tenders" section of the Prospectus.

Holders of Old Notes whose Old Notes are accepted for exchange will not receive any interest on such Old Notes, and the undersigned hereby waives the right to receive any interest on such Old Notes in connection with the Exchange Offer.

The name(s) and address(es) of the registered holder(s) of the Old Notes tendered hereby should be printed above in the box entitled "Description of Old Notes Tendered," if they are not already set forth in such box, as they appear on the certificates representing such Old Notes. The certificate number(s) of the Old Notes that the undersigned wishes to tender should be indicated in the appropriate boxes above.

If tendered Old Notes are not exchanged pursuant to the Exchange Offer for any reason, or if certificates are submitted for more Old Notes than are tendered or accepted for exchange, certificates of such unexchanged or untendered Old Notes will be returned (or, in the case of Old Notes tendered by book-entry transfer, such Old Notes will be credited to an account maintained at DTC), without expense to the tendering holder, promptly following the expiration or termination of the Exchange Offer.

The undersigned recognizes that, under certain circumstances set forth in the Prospectus, the Company may not be required to accept for exchange any of the Old Notes tendered hereby.

Unless otherwise indicated herein in the box entitled "Special Issuance Instructions" below, the undersigned hereby directs that the New Notes be issued in the name(s) of the undersigned or, in the case of a book-

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entry transfer of Old Notes, that such New Notes be credited to the account indicated above maintained at DTC. If applicable, substitute certificates representing Old Notes not exchanged or not accepted for exchange will be issued to the undersigned or, in the case of a book-entry transfer of Old Notes, will be credited to the account indicated above maintained at DTC. Similarly, unless otherwise indicated under "Special Delivery Instructions" below, the undersigned hereby directs that the New Notes be delivered to the undersigned at the address shown above in the box entitled "Description of Old Notes Tendered."

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HOLDER(S) SIGN HERE
(See Instructions 2, 5 and 6)
(Please Complete Substitute Form W-9 on Page 13)
(Note: Signature(s) Must be Guaranteed if Required by Instruction 2)

Must be signed by registered holders exactly as name(s) appear(s) on certificates for the Old Notes hereby tendered or on a security position listing, or by any persons authorized to become the registered holders by endorsements and documents transmitted herewith (including such opinions of counsel, certifications and other information as may be required by the Company, the Trustee for the Old Notes, or the Exchange Agent to comply with the restrictions on transfer applicable to the Old Notes). If signature is by an attorney-in-fact, executor, administrator, trustee, guardian, officer of a corporation or another acting in a fiduciary or representative capacity, please set forth the signer's full title. See Instruction 5.

(Signatures of Holders)

Date: _____

Name: _____
(Please Print)

Capacity (full title): _____

Address: _____
(Include Zip Code)

Area Code and Telephone Number: _____

Taxpayer Identification or Social Security No.: _____

GUARANTEE OF SIGNATURE
(See Instructions 2 and 5)

Authorized Signature: _____

Date: _____

Name of Firm: _____

(Please Print)

Capacity (full title): _____

Address: _____

(Include Zip Code)

Area Code and Telephone Number: _____

SPECIAL ISSUANCE INSTRUCTIONS
(See Instructions 4, 5 and 6)

To be completed ONLY if the New Notes and/or any Old Notes that are not tendered are to be issued in the name of someone other than the registered holder of the Old Notes whose name appears above.

Issue New Notes Old Notes not Tendered to:

Name: _____
(Please Print)

Address: _____
(Include Zip Code)

(Area Code and Telephone Number)

(Tax Identification or Social Security Number)

SPECIAL DELIVERY INSTRUCTIONS
(See Instructions 4, 5 and 6)

To be completed ONLY if the New Notes and/or any Old Notes that are not tendered are to be sent to someone other than the registered holder of the Old Notes whose name appears above, or to such registered holder at an address other than that shown above.

Mail New Notes Old Notes not Tendered to:

Name: _____
(Please Print)

Address: _____
(Include Zip Code)

(Area Code and Telephone Number)

(Tax Identification or Social Security Number)

</TABLE>

INSTRUCTIONS

Forming Part of the Terms and Conditions of the Offer of V.F. Corporation to Exchange its 6% New Notes Due 2033 for All of its Outstanding 6% Old Notes Due 2033.

1. Book-Entry Transfer; Delivery of this Letter of Transmittal and Notes; Guaranteed Delivery Procedures. To tender in the Exchange Offer, holders must tender by (a) forwarding certificates herewith or (b) book-entry transfer, pursuant to the procedures set forth in "The Exchange Offer--Procedures for Tendering" and "--Book-Entry Transfer" in the Prospectus. Holders who are DTC Participants tendering by book-entry transfer may execute such tender through DTC's ATOP system. A holder using ATOP should transmit its acceptance to DTC on or prior to the Expiration Date. DTC will verify such acceptance, execute a book-entry transfer of the tendered Old Notes into the Exchange Agent's account at DTC and then send to the Exchange Agent a Book-Entry Confirmation, including an agent's message confirming that DTC has received an express acknowledgment from such holder that such holder has received and agrees to be bound by this Letter of Transmittal and that the Company may enforce this Letter of Transmittal against such holder. The Book-Entry Confirmation must be received by the Exchange Agent in order for the tender relating thereto to be effective. Book-entry transfer to DTC in accordance with DTC's procedures does not constitute delivery of the Book-Entry Confirmation to the Exchange Agent. The term "Book-Entry Confirmation" means a timely confirmation of a book-entry transfer of Old Notes into the Exchange Agent's account at DTC. The term "agent's message" means a message, transmitted by DTC to and received by the Exchange Agent and forming a part of a Book-Entry Confirmation, which states that DTC has received an express acknowledgment from the tendering participant, which acknowledgment states that such participant has received and agrees to be bound by the Letter of Transmittal (including the representations contained herein) and that the Company may enforce the Letter of Transmittal against such

participant.

If the tender is not made pursuant to the book-entry transfer procedures, certificates, as well as this Letter of Transmittal (or facsimile thereof), properly completed and duly executed, with any required signature guarantees, and any other documents required by this Letter of Transmittal, must be received by the Exchange Agent at its address set forth herein on or prior to the Expiration Date in order for such tender to be effective. Old Notes may be tendered in whole or in part in denominations of \$1,000 and integral multiples thereof.

Holders of Old Notes whose certificates for Old Notes are not immediately available or who cannot deliver their certificates and all other required documents to the Exchange Agent on or prior to the Expiration Date, or who cannot complete the procedure for book-entry transfer on a timely basis, may tender their Old Notes pursuant to the guaranteed delivery procedures set forth in "The Exchange Offer-Guaranteed Delivery Procedures" section of the Prospectus. Pursuant to such procedures, (i) such tender must be made through an Eligible Institution (as defined below), (ii) prior to the Expiration Date, the Exchange Agent must receive from such Eligible Institution (by facsimile transmission, mail or hand delivery) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form provided by the Company, setting forth the name and address of the holder of Old Notes and the amount of Old Notes tendered, stating that the tender is being made thereby and guaranteeing that within three New York Stock Exchange ("NYSE") trading days after the Expiration Date, the certificates for all physically tendered Old Notes, or a Book-Entry Confirmation, and any other documents required by this Letter of Transmittal will be deposited by the Eligible Institution with the Exchange Agent, and (iii) a properly executed Letter of Transmittal, as well as the certificates for all physically tendered Old Notes in proper form for transfer or Book-Entry Confirmation, as the case may be, and all other documents required by this Letter of Transmittal, must be received by the Exchange Agent within three NYSE trading days after the Expiration Date.

The Notice of Guaranteed Delivery must be delivered by hand, overnight courier or mail, or transmitted by facsimile transmission, to the Exchange Agent on or prior to the Expiration Date, and must include a guarantee by an Eligible Institution in the form set forth in such notice. For Old Notes to be properly tendered pursuant to the guaranteed delivery procedure, the Exchange Agent must receive a Notice of Guaranteed Delivery on or prior to the Expiration Date. As used herein and in the Prospectus, "Eligible Institution" means a firm or other entity identified in Rule 17Ad-15 under the Securities Exchange Act of 1934 as "an eligible guarantor institution," including (as such terms are defined therein) (i) a bank; (ii) a broker, dealer, municipal securities broker or dealer or government securities broker or dealer; (iii) a credit union; (iv) a national securities exchange, registered securities association or clearing agency; or (v) a savings association that is a participant in a Securities Transfer Association.

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THE METHOD OF DELIVERY OF THIS LETTER OF TRANSMITTAL, THE OLD NOTES AND ALL OTHER REQUIRED DOCUMENTS IS AT THE ELECTION AND RISK OF THE TENDERING HOLDERS, AND DELIVERY WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE EXCHANGE AGENT. INSTEAD OF DELIVERY BY MAIL, IT IS RECOMMENDED THAT HOLDERS USE AN OVERNIGHT OR HAND DELIVERY SERVICE, PROPERLY INSURED. IN ALL CASES, SUFFICIENT TIME SHOULD BE ALLOWED TO ASSURE DELIVERY TO THE EXCHANGE AGENT PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON THE EXPIRATION DATE. DO NOT SEND THIS LETTER OF TRANSMITTAL OR ANY OLD NOTES TO THE COMPANY.

The Company will not accept any alternative, conditional or contingent tenders. Each tendering holder, by book-entry transfer through ATOP or execution of a Letter of Transmittal (or facsimile thereof), waives any right to receive any notice of the acceptance of such tender.

2. Guarantee of Signatures. No signature guarantee on this Letter of Transmittal is required if:

(i) this Letter of Transmittal is signed by the registered holder (which term, for purposes of this document, shall include any participant in DTC whose name appears on a security position listing as the owner of the Old Notes) of Old Notes tendered herewith, unless such holder has completed either the box entitled "Special Issuance Instructions" or the box entitled "Special Delivery Instructions" above; or

(ii) such Old Notes are tendered for the account of a firm that is an Eligible Institution.

In all other cases, an Eligible Institution must guarantee the signature on this Letter of Transmittal. See Instruction 5.

3. Inadequate Space. If the space provided in the box captioned "Description of Old Notes Tendered" is inadequate, the certificate number(s) and/or the principal amount of Old Notes and any other required information

should be listed on a separate signed schedule which is attached to this Letter of Transmittal.

4. Partial Tenders (Not Applicable to Holders of Old Notes Who Tender by Book-Entry Transfer); Withdrawal Rights. Tenders of Old Notes will be accepted only in the principal amount of \$1,000 and integral multiples thereof. If less than all of the Old Notes evidenced by a submitted certificate are to be tendered, the tendering holder(s) should fill in the aggregate principal amount of Old Notes to be tendered in the box above entitled "Description of Old Notes Tendered--Principal Amount of Old Notes Tendered (If Less Than All Are Tendered)." A reissued certificate representing the balance of untendered Old Notes will be sent to such tendering holder, unless otherwise provided in the appropriate box on this Letter of Transmittal, promptly after the Expiration Date. ALL OF THE OLD NOTES DELIVERED TO THE EXCHANGE AGENT WILL BE DEEMED TO HAVE BEEN TENDERED UNLESS OTHERWISE INDICATED.

Except as otherwise provided herein, tenders of Old Notes may be withdrawn at any time prior to the expiration date. In order for a withdrawal to be effective prior to that time, a written or facsimile transmission notice of withdrawal must be timely received by the Exchange Agent at one of its addresses set forth above prior to the Expiration Date. Any such notice of withdrawal must specify the name of the person having deposited the Old Notes to be withdrawn, the aggregate principal amount of Old Notes to be withdrawn and (if certificates for such Old Notes have been tendered) the name of the registered holder of the Old Notes as set forth on the certificate for the Old Notes, if different from that of the person who tendered such Old Notes. If certificates for the Old Notes have been delivered or otherwise identified to the Exchange Agent, then prior to the physical release of such certificates for the Old Notes, the tendering holder must submit the serial numbers shown on the particular certificates for the Old Notes to be withdrawn and the signature on the notice of withdrawal must be guaranteed by an Eligible Institution, except in the case of Old Notes tendered for the account of an Eligible Institution. If Old Notes have been tendered pursuant to the procedures for book-entry transfer set forth in "The Exchange Offer--Book-Entry Transfer" section of the Prospectus, the notice of withdrawal must specify the name and number of the account at the book-entry transfer facility system of DTC to be credited with the withdrawal of Old Notes, in which case a notice of withdrawal will be effective if delivered to the Exchange Agent by written or facsimile transmission. Withdrawals of tenders of Old Notes may not be rescinded. Old Notes properly withdrawn will not be deemed to have been validly tendered for purposes of the Exchange Offer, and no New Notes will be issued with respect

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thereto unless the Old Notes so withdrawn are validly retendered. Properly withdrawn Old Notes may be retendered at any subsequent time on or prior to the Expiration Date by following the procedures described in the Prospectus under "The Exchange Offer-- Procedures for Tendering."

All questions as to the validity, form and eligibility (including time of receipt) of such withdrawal notices will be determined by the Company, in its sole discretion, whose determination shall be final and binding on all parties. Neither the Company, any employees, agents, affiliates or assigns of the Company, the Exchange Agent nor any other person shall be under any duty to give any notification of any irregularities in any notice of withdrawal or incur any liability for failure to give such notification. Any Old Notes which have been tendered but which are withdrawn will be returned to the holder thereof without cost to such holder as promptly as practicable after withdrawal.

5. Signatures on this Letter of Transmittal; Bond Powers and Endorsements; Guarantee of Signatures. If this Letter of Transmittal is signed by the holder of the Old Notes tendered hereby, the signature must correspond exactly with the name as written on the face of the certificates or on a securities position listing without any change whatsoever.

If any tendered Old Notes are owned of record by two or more joint owners, all of such owners must sign this Letter of Transmittal.

If any tendered Old Notes are registered in different names on several certificates or securities positions listings, it will be necessary to complete, sign and submit as many separate copies of this Letter of Transmittal as there are different registrations.

When this Letter of Transmittal is signed by the holder or holders of the Old Notes specified herein and tendered hereby, no endorsements of certificates or separate bond powers are required. If, however, the New Notes are to be issued, or any untendered Old Notes are to be reissued, to a person other than the holder, then endorsements of any certificates transmitted hereby or separate bond powers are required. Signatures on such certificate(s) must be guaranteed by an Eligible Institution.

In connection with any tender of Old Notes in definitive certificated form, if this Letter of Transmittal is signed by a person other than the

registered holder or holders of any certificate(s) specified herein, such certificate(s) must be endorsed or accompanied by appropriate bond powers, in either case signed exactly as the name or names of the registered holder or holders appear(s) on the certificate(s), and the signatures on such certificate(s) must be guaranteed by an Eligible Institution.

If this Letter of Transmittal or any certificates or bond powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and, unless waived by the Company, evidence satisfactory to the Company of their authority to so act must be submitted.

Endorsements on certificates for Old Notes or signatures on bond powers required by this Instruction 5 must be guaranteed by an Eligible Institution.

6. Special Issuance and Delivery Instructions. If New Notes are to be issued in the name of a person other than the registered holder, or if New Notes are to be sent to someone other than the registered holder or to an address other than that shown above, the appropriate boxes on this Letter of Transmittal should be completed. Certificates for Old Notes not exchanged will be returned by mail or, if tendered by book-entry transfer, by crediting the account indicated above maintained at DTC unless the appropriate boxes on this Letter of Transmittal are completed. See Instruction 4.

7. Tax Identification Number. Under U.S. federal income tax law, a holder whose tendered Old Notes are accepted for exchange and, if applicable, each other payee is required to provide the Exchange Agent (as payor) with such holder or payee's correct Taxpayer Identification Number ("TIN") on the Substitute Form W-9 below which, in the case of a tendering holder or payee who is an individual, is his or her Social Security Number, and to certify whether such holder or payee is subject to backup withholding. In the case of a tendering holder or payee

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who is an individual who does not have and is not eligible to obtain a Social Security Number (e.g., a resident alien), the correct taxpayer identification number is such holder or payee's IRS Individual Taxpayer Identification Number ("ITIN"). If the Exchange Agent is not provided with the correct TIN, the Internal Revenue Service (the "IRS") may subject the holder or other payee to a \$50 penalty. In addition, payments to such holders or other payees with respect to Old Notes exchanged pursuant to the Exchange Offer may be subject to 28% backup withholding (or such other rate specified by the Internal Revenue Code of 1986, as amended).

The box in Part II of the Substitute Form W-9 should be checked if the tendering holder or payee has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future. If the box in Part II is checked, the holder or other payee must also complete the Certificate of Awaiting Taxpayer Identification Number below in order to avoid backup withholding. Notwithstanding that the box in Part II is checked and the Certificate of Awaiting Taxpayer Identification Number is completed, the Exchange Agent will withhold 28% (or such other rate specified by the Internal Revenue Code of 1986, as amended) of all payments made prior to the time a properly certified TIN is provided to the Exchange Agent. The Exchange Agent will retain such amounts withheld during the 60 day period following the date of the Substitute Form W-9. If the holder or payee furnishes the Exchange Agent with its TIN within 60 days after the date of the Substitute Form W-9, the amounts retained during the 60 day period will be remitted to the holder or payee and no further amounts shall be retained or withheld from payments made to the holder or payee thereafter. If, however, the holder or payee has not provided the Exchange Agent with its TIN within such 60 day period, amounts withheld will be remitted to the IRS as backup withholding. In addition, 28% (or such other rate specified by the Internal Revenue Code of 1986, as amended) of all payments made thereafter will be withheld and remitted to the IRS until a correct TIN is provided. If the holder or payee is subject to backup withholding, then such holder or payee must cross out item 2 in Part III of the Substitute Form W-9.

The holder or payee is required to give the Exchange Agent the TIN (e.g., social security number or employer identification number) of the registered owner of the Old Notes or of such payee. If the Old Notes are registered in more than one name or are not in the name of the actual owner, consult the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional guidance on which number to report.

Certain holders and payees (including, among others, corporations, financial institutions and certain foreign persons) may not be subject to these backup withholding requirements. Such holders and payees should nevertheless complete the attached Substitute Form W-9 below, and write "exempt" on the face thereof, to avoid possible erroneous backup withholding. A foreign person may qualify as an exempt recipient by submitting to the Exchange Agent a properly completed IRS Form W-8BEN (Certificate of Foreign Status), or an appropriate

successor form, signed under penalties of perjury, attesting to that holder or payee's exempt status. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for additional instructions.

If (i) the holder or payee does not furnish the Exchange Agent with a TIN in the required manner, (ii) the IRS notifies the Exchange Agent that the TIN provided is incorrect, or (iii) the holder or payee is required but fails to certify that it is not subject to backup withholding, backup withholding will apply. If backup withholding applies, the Exchange Agent is required to withhold 28% (or such other rate specified by the Internal Revenue Code of 1986, as amended) of any payment made to the holder or other payee. Backup withholding is not an additional tax. Rather, the tax liability of persons subject to backup withholding will be reduced by the amount of tax withheld. If backup withholding results in an overpayment of taxes, a refund may be obtained from the IRS.

8. Transfer Taxes. The Company will pay all transfer taxes, if any, applicable to the transfer of Old Notes to it or its order pursuant to the Exchange Offer. If, however, New Notes and/or substitute Old Notes not exchanged are to be delivered to, or are to be registered or issued in the name of, any person other than the holder of the Old Notes tendered hereby, or if tendered Old Notes are registered in the name of any person other than the person signing this Letter of Transmittal, or if a transfer tax is imposed for any reason other than the transfer of Old Notes to the Company or its order pursuant to the Exchange Offer, the amount of any such transfer taxes (whether imposed on the holder or any other persons) will be payable by the tendering holder. If satisfactory evidence of payment of such taxes or exemption therefrom is not submitted herewith, the amount of such transfer taxes will be billed directly to such tendering holder.

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EXCEPT AS PROVIDED IN THIS INSTRUCTION 8, IT WILL NOT BE NECESSARY FOR TRANSFER TAX STAMPS TO BE AFFIXED TO THE OLD NOTES SPECIFIED IN THIS LETTER OF TRANSMITTAL.

9. Determination of Validity. The Company will determine, in its sole discretion, all questions as to the form of documents, validity, eligibility (including time of receipt) and acceptance for exchange of any tender of Old Notes, which determination shall be final and binding on all parties. The Company reserves the absolute right to reject any and all tenders determined by it not to be in proper form or the acceptance of which, or exchange for which, may, in the view of counsel to the Company, be unlawful. The Company also reserves the absolute right, subject to applicable law, to waive any of the conditions of the Exchange Offer set forth in the Prospectus under the caption "The Exchange Offer" or any conditions or irregularity in any tender of Old Notes of any particular holder whether or not similar conditions or irregularities are waived in the case of other holders.

The Company's interpretation of the terms and conditions of the Exchange Offer (including this Letter of Transmittal and the instructions hereto) will be final and binding. No tender of Old Notes will be deemed to have been validly made until all irregularities with respect to such tender have been cured or waived. Although the Company intends to notify holders of defects or irregularities with respect to tenders of Old Notes, neither the Company, any employees, agents, affiliates or assigns of the Company, the Exchange Agent, nor any other person shall be under any duty to give notification of any irregularities in tenders or incur any liability for failure to give such notification.

10. No Conditional Tenders. No alternative, conditional, irregular or contingent tenders will be accepted. All tendering holders of Old Notes, by execution of this Letter of Transmittal, shall waive any right to receive notice of the acceptance of their Old Notes for exchange.

Neither the Company, the Exchange Agent nor any other person is obligated to give notice of any defect or irregularity with respect to any tender of Old Notes nor shall any of them incur any liability for failure to give any such notice.

11. Lost, Stolen or Destroyed Old Notes. If any certificates representing Old Notes have been lost, destroyed or stolen, the holder should promptly notify the Exchange Agent. The holder will then be instructed as to the steps that must be taken in order to replace the certificates. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost, destroyed or stolen certificates have been followed.

12. Requests for Assistance or Additional Copies. Questions relating to the procedure for tendering, as well as requests for additional copies of the Prospectus, the Notice of Guaranteed Delivery and this Letter of Transmittal, may be directed to the Exchange Agent, at the address and telephone number indicated on the front of this Letter of Transmittal.

IMPORTANT: THIS LETTER OF TRANSMITTAL (OR FACSIMILE THEREOF OR AGENT'S MESSAGE IN LIEU THEREOF) AND ALL OTHER REQUIRED DOCUMENTS MUST BE RECEIVED BY THE EXCHANGE AGENT ON OR PRIOR TO THE EXPIRATION DATE.

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<TABLE>
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TO BE COMPLETED BY ALL TENDERING HOLDERS
(See Instruction 7)

PAYOR'S NAME: U.S. BANK TRUST NATIONAL ASSOCIATION

SUBSTITUTE

Form W-9

Part I - PLEASE PROVIDE YOUR TIN IN THE
BOX AT RIGHT AND CERTIFY BY SIGNING AND _____
DATING BELOW. Social Security Number
or
Employer Identification Number

Name (Please Print)

Department of
the Treasury
Internal Revenue
Service

Address

City _____ State _____ ZIP Code

Payor's Request

for Taxpayer
Identification

Part II - Awaiting TIN []

Number ("TIN")
and Certificate

Part III - Certification - Under penalties of perjury, I certify that:

- (1) The number shown on this form is my correct TIN (or a TIN has not been issued to me but I have mailed or delivered an application to receive a TIN or intend to do so in the near future);
- (2) I am not subject to backup withholding because: (a) I am exempt from withholding (e.g. corporation or non-U.S. person; (b) I have not been notified by the Internal Revenue Service ("IRS") that I am subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- (3) All other information provided on this form is true, correct and complete.

backup
notified

You must cross out item (2) above if you have been notified by the IRS that you are subject to backup withholding because of underreporting interest or dividends on your tax return and you have not been advised by the IRS that such backup withholding has been terminated.

FAILURE TO COMPLETE AND RETURN THIS SUBSTITUTE FORM W 9
MAY RESULT IN BACKUP WITHHOLDING.

Sign Signature: _____ Date: _____
Here: _____

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU CHECKED
THE BOX IN PART II OF THE SUBSTITUTE FORM W 9.

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

I certify under the penalties of perjury that a TIN has not been issued to me, and either (1) I have mailed or delivered an application to receive a TIN to the appropriate IRS Center or Social Security Administration Office or (2) I intend to mail or deliver an application in the near future. I understand that if I do not provide a TIN within 60 days, 28% (or such other rate specified by the Internal Revenue Code of 1986, as amended) of all reportable payments made to me thereafter will be withheld until I provide a number.

Signature: _____ Date: _____

Name (please print): _____

GUIDELINES FOR CERTIFICATION OF TAXPAYER
IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9

Guidelines for Determining the Proper Identification Number to Give the Payor-- Social Security numbers have nine digits separated by two hyphens: i.e., 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e., 00-0000000. The table below will help determine the number to give the payor.

For this type of account IDENTIFICATION	Give the SOCIAL SECURITY number of:	For this type of account	Give the EMPLOYER number of:
<S> 1. An individual's account identifying personal trustee entity designated in (4)	<C> The individual	<C> 6. A valid trust, estate, or pension trust	<C> Legal entity (Do not furnish the number of the representative or unless the legal itself is not the account title.)
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account(1)	7. Corporate account	The corporation
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor(2)	8. Association, club, religious, charitable, educational or other tax-exempt organization account	The organization
4. a. The usual revocable savings trust account (grantor is also trustee)	The grantor-trustee(1)	9. Partnership account	The partnership
b. So-called trust account that is not a legal or valid trust under State law	The actual owner(1)	10. A broker or registered nominee	The broker or nominee
5. Sole proprietorship account	The owner3	11. Account with the Department of Agriculture in the name of a public entity (such as a State or local government, school district or prison) that receives agricultural program payments	The public entity

- (1) List first and circle the name of the person whose number you furnish.
- (2) Circle the minor's name and furnish the minor's social security number.
- (3) You must show your individual name, but you may also enter your business or "doing business as" name. You may use either your social security number or employer identification number (if you have one).
- (4) List first and circle the name of the legal trust, estate, or pension trust.
Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

How to Obtain a TIN

If you don't have a taxpayer identification number or you don't know your number, obtain Form SS-5, Application for a Social Security Number Card, or Form SS-4, Application for Employer Identification Number, at the local office of the Social Security Administration or the Internal Revenue Service ("IRS") and apply for a number.

Payees Exempt from Backup Withholding

Payees exempt from backup withholding on all payments include the following:

- o An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of Section 401(f)(2).
- o The United States or any of its agencies or instrumentalities.
- o A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities.
- o A foreign government or any of its political subdivisions, agencies, or instrumentalities.
- o An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

- o A corporation.
- o A foreign central bank of issue.
- o A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States.
- o A futures commission merchant registered with the Commodity Futures Trading Commission.
- o A real estate investment trust.
- o An entity registered at all times during the tax year under the Investment Company Act of 1940.
- o A common trust fund operated by a bank under section 584(a).
- o A financial institution.
- o A middleman known in the investment community as a nominee or custodian.
- o A trust exempt from tax under section 664 or described in section 4947.

Payments of dividends and patronage dividends not generally subject to backup withholding include the following:

- o Payments to nonresident aliens subject to withholding under section 1441.
- o Payments to partnerships not engaged in a trade or business in the United States and that have at least one nonresident alien partner.
- o Payments of patronage dividends where the amount received is not paid in money.
- o Payments made by certain foreign organizations.

Payments of interest not generally subject to backup withholding include the following:

- o Payments of interest on obligations issued by individuals. Note: You may be subject to backup withholding if this interest is \$600 or more and is paid in the course of the payor's trade or business and you have not provided your correct taxpayer identification number to the payor.
- o Payments of tax-exempt interest (including exempt-interest dividends under section 852).
- o Payments described in section 6049(b)(5) to nonresident aliens.
- o Payments on tax-free covenant bonds under section 1451.
- o Payments made by certain foreign organizations.

Exempt payees described above should file Substitute Form W-9 to avoid possible erroneous backup withholding. FURNISH YOUR TAXPAYER IDENTIFICATION NUMBER, WRITE "EXEMPT" ON THE FACE OF THE FORM IN PART II, SIGN

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AND DATE THE FORM, AND RETURN IT TO THE PAYOR.

Certain payments, other than interest, dividends and patronage dividends that are not subject to information reporting are also not subject to backup withholding. For details, see the regulations under sections 6041, 6041A(a), 6045 and 6050A.

Privacy Act Notice. -- Section 6109 requires most recipients of dividend, interest or other payments to give their correct taxpayer identification numbers to payors who must report the payments to the IRS. The IRS uses the numbers for identification purposes and to help verify the accuracy of tax returns. Payors must be given the numbers whether or not recipients are required to file tax returns. Payors must generally withhold 28% (or such other rate specified by the Internal Revenue Code of 1986, as amended) of taxable interest, dividend and certain other payments to a payee who does not furnish a taxpayer identification number to a payor. Certain penalties may also apply.

Penalties

(1) Penalty for Failure to Furnish Taxpayer Identification Number. -- If you fail to furnish your correct taxpayer identification number to a payor, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

(2) Civil Penalty for False Information With Respect to Withholding. -- If you make a false statement with no reasonable basis which results in no imposition of backup withholding, you are subject to a penalty of \$500.

(3) Criminal Penalty for Falsifying Information. -- Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE.

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Principal Amount of Old Notes Tendered:*

Address: _____

Area Code and Telephone No.: _____

Certificate No(s) of Old Notes (if available):

If Old Notes will be tendered by book-entry transfer provide the following information:

Signature: _____

DTC Account Number: _____

Date: _____

Date: _____

</TABLE>

This Notice of Guaranteed Delivery must be signed by the holder(s) of Old Notes exactly as its (their) name(s) appear on certificates for Old Notes or on a security position listing as the owner of Old Notes, or by person(s) authorized to become holder(s) by endorsements and documents transmitted with this Notice of Guaranteed Delivery. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, such person must provide the following information.

Please print name(s) and address(es)

Name(s): _____

Capacity: _____

Address(es): _____

DO NOT SEND OLD NOTES WITH THIS NOTICE OF GUARANTEED DELIVERY. NOTES SHOULD BE SENT TO THE EXCHANGE AGENT TOGETHER WITH A PROPERLY COMPLETED AND DULY EXECUTED LETTER OF TRANSMITTAL.

THE GUARANTEE ON THE OPPOSITE PAGE MUST BE COMPLETED

* Must be in denominations of \$1,000 and integral multiples thereof.

GUARANTEE
(Not to Be Used for Signature Guarantee)

The undersigned, a firm or other entity identified in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended (the "Exchange Act") as an "eligible guarantor institution," including (as such terms are defined therein): (i) a bank; (ii) a broker, dealer, municipal securities broker, municipal securities dealer, government securities broker or government securities dealer; (iii) a credit union; (iv) a national securities exchange, registered securities association or clearing agency; or (v) a savings association that is a participant in a Securities Transfer Association recognized program (each of the foregoing being referred to as an "Eligible Institution"), hereby guarantees to deliver to the Exchange Agent at the address set forth above, either the Old Notes tendered hereby in proper form for transfer, or confirmation of the book-entry transfer of such Old Notes to the Exchange Agent's account at The Depository Trust Company, pursuant to the procedure for book-entry transfer set forth in the Prospectus, in either case together with one or more properly completed and duly executed Letters of Transmittal (or facsimile thereof or agent's message in lieu thereof) and any other required documents within three New York Stock Exchange trading days after the Expiration Date.

The undersigned acknowledges that it must deliver the Letter of Transmittal (or agent's message in lieu thereof) and Old Notes tendered hereby to the Exchange Agent within the time period set forth above and that failure to do so could result in financial loss to the undersigned.

Name of Firm: _____ (Authorized Signature)

Address: _____ Name: _____

(Include Zip Code) Title: _____
Area Code and
Telephone No.: _____ Date: _____

DO NOT SEND OLD NOTES WITH THIS NOTICE OF GUARANTEED DELIVERY. NOTES SHOULD BE SENT TO THE EXCHANGE AGENT TOGETHER WITH A PROPERLY COMPLETED AND DULY EXECUTED LETTER OF TRANSMITTAL.

V.F. CORPORATION

Offer to Exchange Its
6% New Notes Due October 15, 2033
For Any and All of Its Outstanding
6% Notes Due October 15, 2033

To Our Clients:

Enclosed is a Prospectus, dated _____, 2003, of V.F. Corporation, a Pennsylvania corporation (the "Company"), and a related Letter of Transmittal (which together constitute the "Exchange Offer") relating to the offer by the Company to exchange its 6% Notes due October 15, 2033 (the "New Notes"), pursuant to an offering registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of its issued and outstanding 6% Notes due October 15, 2033 (the "Old Notes") upon the terms and subject to the conditions set forth in the Exchange Offer.

Please note that the Exchange Offer will expire at 5:00 p.m., New York City time, on _____, 2003, unless extended.

The Exchange Offer is not conditioned upon any minimum number of Old Notes being tendered.

We are the holder of record and/or participant in the book-entry transfer facility of Old Notes held by us for your account. A tender of such Old Notes can be made only by us as the record holder and/or participant in the book-entry transfer facility and pursuant to your instructions. The Letter of Transmittal is furnished to you for your information only and cannot be used by you to tender Old Notes held by us for your account.

We request instructions as to whether you wish to tender any or all of the Old Notes held by us for your account pursuant to the terms and conditions of the Exchange Offer. We also request that you confirm that we may on your behalf make the representations contained in the Letter of Transmittal.

Pursuant to the Letter of Transmittal, each holder of Old Notes will represent to the Company that (i) the holder is not an "affiliate" of the Company, (ii) any New Notes to be received by the holder are being acquired in the ordinary course of its business, and (iii) the holder has no arrangement or understanding with any person to participate in a distribution (within the meaning of the Securities Act) of such New Notes. If the tendering holder is a broker-dealer that will receive New Notes for its own account in exchange for Old Notes, we will represent on behalf of such broker-dealer that the Old Notes to be exchanged for the New Notes were acquired by it as a result of market-making activities or other trading activities, and acknowledge on behalf of such broker-dealer that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such New Notes. By acknowledging that it will deliver and by delivering a prospectus meeting the requirements of the Securities Act in connection with any resale of such New Notes, such broker-dealer is not deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

Very truly yours,

V.F. CORPORATION

Offer to Exchange Its
6% New Notes Due October 15, 2033
For Any and All of Its Outstanding
6% Notes Due October 15, 2033

To Registered Holders and The Depository
Trust Company Participants:

Enclosed are the materials listed below relating to the offer by V.F. Corporation, a Pennsylvania corporation (the "Company"), to exchange its 6% Notes due October 15, 2033 (the "New Notes"), pursuant to an offering registered under the Securities Act of 1933, as amended (the "Securities Act"), for a like principal amount of its issued and outstanding 6% Notes due October 15, 2033 (the "Old Notes") upon the terms and subject to the conditions set forth in the Company's Prospectus, dated _____, 2003, and the related Letter of Transmittal (which together constitute the "Exchange Offer").

Enclosed herewith are copies of the following documents:

1. Prospectus dated _____, 2003;
2. Letter of Transmittal;
3. Notice of Guaranteed Delivery;
4. Instruction to Registered Holder and/or Book-Entry Transfer Participant from Owner; and
5. Letter which may be sent to your clients for whose account you hold Old Notes in your name or in the name of your nominee, to accompany the instruction form referred to above, for obtaining such client's instruction with regard to the Exchange Offer.

We urge you to contact your clients promptly. Please note that the Exchange Offer will expire at 5:00 p.m., New York City time, on _____, 2003 unless extended.

The Exchange Offer is not conditioned upon any minimum number of Old Notes being tendered.

Pursuant to the Letter of Transmittal, each holder of Old Notes will represent to the Company that (i) the holder is not an "affiliate" of the Company, (ii) any New Notes to be received by it are being acquired in the ordinary course of its business, and (iii) the holder has no arrangement or understanding with any person to participate in a distribution (within the meaning of the Securities Act) of such New Notes. If the tendering holder is a broker-dealer that will receive New Notes for its own account in exchange for Old Notes, you will represent on behalf of such broker-dealer that the Old Notes to be exchanged for the New Notes were acquired by it as a result of market-making activities or other trading activities, and acknowledge on behalf of such broker-dealer that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such New Notes. By acknowledging that it will deliver and by delivering a prospectus meeting the requirements of the Securities Act in connection with any resale of such New Notes, such broker-dealer is not deemed to admit that it is an "underwriter" within the meaning of the Securities Act.

The enclosed Instruction to Registered Holder and/or Book-Entry Transfer Participant from Owner contains an authorization by the beneficial owners of the Old Notes for you to make the foregoing representations.

The Company will not pay any fee or commission to any broker or dealer or to any other persons (other than the Exchange Agent) in connection with the solicitation of tenders of Old Notes pursuant to the Exchange Offer. The Company will pay or cause to be paid any transfer taxes payable on the transfer of Old Notes to it, except as otherwise provided in Instruction 8 of the enclosed Letter of Transmittal.

Additional copies of the enclosed material may be obtained from the undersigned.

Very truly yours,

U.S. BANK TRUST
NATIONAL ASSOCIATION

NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL MAKE YOU THE AGENT OF V.F. CORPORATION OR U.S. BANK TRUST NATIONAL ASSOCIATION, OR AUTHORIZE YOU TO USE ANY DOCUMENT OR MAKE ANY STATEMENT ON THEIR BEHALF IN CONNECTION WITH THE EXCHANGE OFFER OTHER THAN THE DOCUMENTS ENCLOSED HERewith AND THE STATEMENTS CONTAINED THEREIN.

INSTRUCTION TO REGISTERED HOLDER AND/OR
BOOK-ENTRY TRANSFER FACILITY PARTICIPANT FROM OWNER
OF
V.F. CORPORATION

6% Notes Due October 15, 2033
(the "Old Notes")

To Registered Holder and/or Participant of the Book-Entry Transfer Facility:

The undersigned hereby acknowledges receipt of the Prospectus dated _____, 2003 (the "Prospectus") of V.F. Corporation, a Pennsylvania corporation (the "Company"), and the accompanying Letter of Transmittal (the "Letter of Transmittal"), that together constitute the Company's offer (the "Exchange Offer"). Capitalized terms used but not defined herein have the meanings as ascribed to them in the Prospectus or the Letter of Transmittal.

This will instruct you, the registered holder and/or book-entry transfer facility participant, as to the action to be taken by you relating to the Exchange Offer with respect to the Old Notes held by you for the account of the undersigned.

The aggregate face amount of the Old Notes held by you for the account of the undersigned is (fill in amount):

\$ _____ of the 6% Old Notes Due October 15, 2033

With respect to the Exchange Offer, the undersigned hereby instructs you (check appropriate box):

To TENDER the following Old Notes held by you for the account of the undersigned (insert principal amount of Old Notes to be tendered, if any):

\$ _____ of the 6% Old Notes Due October 15, 2033

NOT to TENDER any Old Notes held by you for the account of the undersigned.

If the undersigned instructs you to tender the Old Notes held by you for the account of the undersigned, it is understood that you are authorized to make, on behalf of the undersigned (and the undersigned, by its signature below, hereby makes to you), the representations and warranties contained in the Letter of Transmittal that are to be made with respect to the undersigned as a beneficial owner, including but not limited to the representations, that (i) the holder is not an "affiliate" of the Company, (ii) any New Notes to be received by the holder are being acquired in the ordinary course of its business, and (iii) the holder has no arrangement or understanding with any person to participate in a distribution (within the meaning of the Securities Act) of such New Notes. If the undersigned is a broker-dealer that will receive New Notes for its own account in exchange for Old Notes, it represents that such Old Notes were acquired as a result of market-making activities or other trading activities, and it acknowledges that it will deliver a prospectus meeting the requirements of the Securities Act in connection with any resale of such New Notes. By acknowledging that it will deliver and by delivering a prospectus meeting the requirements of the Securities Act in connection with any resale of such New Notes, such broker-dealer is not deemed to admit that it is an "underwriter" within the meaning of the Securities Act of 1933, as amended.

SIGN HERE

Name of beneficial owner(s): _____

Signature(s): _____

Name(s) (please print): _____

Address: _____

Telephone Number: _____

Taxpayer Identification or Social Security Number: _____

Date: _____

, 2003

EXCHANGE AGENT AGREEMENT

U.S. Bank Trust National Association
100 Wall Street, Suite 1600
New York, NY 10005

Ladies and Gentlemen:

V.F. Corporation, a Pennsylvania corporation (the "Company"), proposes to make an offer (the "Exchange Offer") to exchange up to \$300,000,000 principal amount of its 6% notes due 2033 (the "New Notes"), for a like principal amount of its respective outstanding 6% notes due 2033 (the "Old Notes"). The terms and conditions of the Exchange Offer are set forth in a Prospectus (the "Prospectus") included in the Company's registration statement on Form S-4 (File No. 333-), as it may be amended from time to time (the "Registration Statement"), filed with the Securities and Exchange Commission (the "SEC"), and proposed to be distributed to all record holders of the Old Notes. The Old Notes and the New Notes are collectively referred to herein as the "Notes." Capitalized terms used herein and not defined shall have the respective meanings ascribed to them in the Prospectus or accompanying Letter of Transmittal.

The Company hereby appoints U.S. Bank Trust National Association to act as exchange agent (the "Exchange Agent") in connection with the Exchange Offer. References hereinafter to "you" shall refer to U.S. Bank Trust National Association.

The Exchange Offer is expected to be commenced by the Company on or about , 2003. The Letter of Transmittal accompanying the Prospectus (or in the case of book entry securities, either the Letter of Transmittal or the Automated Tender Offer Program ("ATOP") system) is to be used by the holders of the Old Notes to accept the Exchange Offer and contains instructions with respect to the delivery of certificates for Old Notes tendered.

The Exchange Offer shall expire at 5:00 P.M., New York City time, on , 2003, or on such later date or time to which the Company may extend the Exchange Offer (the "Expiration Date"). Subject to the terms and conditions set forth in the Prospectus, the Company expressly reserves the right to extend the Exchange Offer from time to time and may extend the Exchange Offer by giving oral (confirmed in writing) or written notice to you before 9:00 A.M., New York City time, on the next business day after the previously scheduled Expiration Date.

The Company expressly reserves the right, in its sole discretion, to amend or terminate the Exchange Offer, and not to accept for exchange any Old Notes not theretofore accepted for exchange. The Company will give oral (confirmed in writing) or written notice of any amendment, termination or nonacceptance to you as promptly as practicable.

In carrying out your duties as Exchange Agent, you are to act in accordance with the following instructions:

1. You will perform such duties and only such duties as are specifically set forth in the section of the Prospectus captioned "The Exchange Offer", in the Letter of Transmittal accompanying the Prospectus or as specifically set forth herein; provided, however, that in no way will your general duty to act in good faith and without gross negligence or willful misconduct be limited by the foregoing. As soon as practicable after commencement of the Exchange Offer, the Exchange Agent will mail to each holder (as defined in the Indenture), and to each DTC participant identified by DTC as a holder of any Old Notes (i) the Letter of Transmittal with instructions (including instructions for completing a substitute Form W-9), (ii) the Prospectus and (iii) the Notice of Guaranteed Delivery all in accordance with the procedures described in the Prospectus. The Company shall supply the Exchange Agent with sufficient copies of the Letter of Transmittal, the Prospectus and the Notice of Guaranteed Delivery to enable the Exchange Agent to perform its duties hereunder.

2. You will establish an account with respect to the Old Notes at The Depository Trust Company ("DTC") for purposes of the Exchange Offer within two business days after the date of the Prospectus, and any financial institution that is a participant in DTC's systems may, until the Expiration Date, make book-entry delivery of the Old Notes by causing DTC to transfer such Old Notes into your account in accordance with DTC's procedures for such transfer. In every case, however, a Letter of Transmittal (or a manually executed facsimile thereof) or an agent's message, properly completed and duly executed, with any required signature guarantees and any other required documents must be transmitted to and received by you prior to the Expiration Date or the guaranteed delivery procedures described in the Exchange Offer must be complied

with.

3. You are to examine each of the Letters of Transmittal and certificates for Old Notes (and confirmation of book-entry transfers of Old Notes into your account at DTC) and any other documents delivered or mailed to you by or for holders of the Old Notes, to ascertain whether: (i) the Letters of Transmittal, certificates and any such other documents are duly executed and properly completed in accordance with instructions set forth therein and that such Book-Entry Confirmations are in due and proper form and contain the information required to be set forth therein, (ii) the Old Notes have otherwise been properly tendered, (iii) the Old Notes tendered in part are tendered in denominations of \$1,000 and integral multiples thereof, and (iv) holders have provided their Tax Identification Number or required certification. In each case where the Letter of Transmittal or any other document has been improperly completed or executed, or where Book-Entry Confirmations are not in due and proper form or omit certain information, or any of the certificates for Old Notes are not in proper form for transfer or some other irregularity in connection with the acceptance of the Exchange Offer exists, you will endeavor to inform the presenters of the need for fulfillment of all requirements and to take any other action as may be necessary or advisable to cause such irregularity to be corrected.

4. With the approval of the President, any Vice President, the Secretary or any Assistant Secretary of the Company (such approval, if given orally, to be confirmed in writing) or any other person designated by such an officer in writing, you are authorized to waive any irregularities in connection with any tender of Old Notes pursuant to the Exchange Offer.

5. At the written request of the Company or its counsel, you shall notify tendering holders of Old Notes in the event of any extension, termination or amendment of the Exchange Offer. In the event of any such termination, you will return all tendered Old Notes to the persons entitled thereto, at the request and expense of the Company.

6. Tenders of Old Notes may be made only as set forth in the Letter of Transmittal and in the section of the Prospectus captioned "The Exchange Offer," and Old Notes shall be considered properly tendered to you only when tendered in accordance with the procedures set forth therein. Notwithstanding the provisions of this paragraph 6, Old Notes which the President, any Vice President, the Secretary or any Assistant Secretary of the Company or any other person designated by any such person shall approve as having been properly tendered shall be considered to be properly tendered (such approval, if given orally, shall be confirmed in writing). New Notes are to be issued in exchange for Old Notes pursuant to the Exchange Offer only (i) against deposit with you prior to the Expiration Date or, in the case of a tender in accordance with the guaranteed delivery procedures outlined in Instruction 1 of the Letter of Transmittal, within three New York Stock Exchange trading days after the Expiration Date of the Exchange Offer, together with executed Letters of Transmittal and any other documents required by the Exchange Offer or (ii) in the event that the holder is a participant in DTC's system, by the utilization of DTC's ATOP and any evidence required by the Exchange Offer.

7. You shall advise the Company with respect to any Old Notes received subsequent to the Expiration Date and accept its instructions with respect to disposition of such Old Notes.

8. You shall accept tenders:

(a) in cases where the Old Notes are registered in two or more names only if signed by all named holders;

(b) in cases where the signing person (as indicated on the Letter of Transmittal) is acting in a fiduciary or a representative capacity only when proper evidence of his or her authority so to act is submitted; and

(c) from persons other than the registered holder of Old Notes provided that customary transfer requirements, including those regarding any applicable transfer taxes, are fulfilled.

You shall accept partial tenders of Old Notes when so indicated and as permitted in the Letter of Transmittal and deliver certificates for Old Notes to the Security Registrar for split-up and return any untendered Old Notes to the holder (or such other person as may be designated in the Letter of Transmittal) as promptly as practicable after expiration or termination of the Exchange Offer.

9. Upon satisfaction or waiver of all of the conditions to the Exchange Offer, the Company will notify you (such notice, if given orally, to be confirmed in writing) of its acceptance, promptly after the Expiration Date, of all Old Notes properly tendered and you, on behalf of the Company, will exchange such Old Notes for New Notes and cause such Old Notes to be canceled. Delivery of New Notes will be made on behalf of the Company by you at the rate of \$1,000 principal amount of New Notes for each \$1,000 principal amount of the

Old Notes tendered promptly after notice (such notice, if given orally, to be confirmed in writing) of acceptance of said Old Notes by the Company; provided, however, that in all cases, Old Notes tendered pursuant to the Exchange Offer will be exchanged only after timely receipt by you of certificates for such Old Notes (or confirmation of book-entry transfer into your account at DTC), a properly completed and, except as described in the section of the Prospectus captioned "The Exchange Offer - Procedures for Tendering", duly executed Letter of Transmittal (or facsimile thereof) with any required signature guarantees and any other required documents. Unless otherwise instructed by the Company, you shall issue New Notes only in denominations of \$1,000 or any integral multiple thereof.

10. Tenders pursuant to the Exchange Offer are irrevocable, except that, subject to the terms and upon the conditions set forth in the Prospectus and the Letter of Transmittal, Old Notes tendered pursuant to the Exchange Offer may be withdrawn at any time on or prior to the Expiration Date in accordance with the terms of the Exchange Offer.

11. The Company shall not be required to exchange any Old Notes tendered if any of the conditions set forth in the Exchange Offer are not met. Notice of any decision by the Company not to exchange any Old Notes tendered shall be given (and confirmed in writing) by the Company to you.

12. If, pursuant to the Exchange Offer, the Company does not accept for exchange all or part of the Old Notes tendered because of an invalid tender, the occurrence of certain other events set forth in the Prospectus or otherwise, you shall as soon as practicable after the expiration or termination of the Exchange Offer return those certificates for unaccepted Old Notes (or effect appropriate book-entry transfer), together with any related required documents and the Letters of Transmittal relating thereto that are in your possession, to the persons who deposited them (or effected such book-entry transfer).

13. All certificates for reissued Old Notes, unaccepted Old Notes or for New Notes (other than those effected by book-entry transfer) shall be forwarded by (a) first-class certified mail, return receipt requested, under a blanket surety bond obtained by you protecting you and the Company from loss or liability arising out of the nonreceipt or nondelivery of such certificates or (b) by registered mail insured by you separately for the replacement value of each of such certificates.

14. As soon as practicable after the Expiration Date, you shall arrange for cancellation of the Old Notes submitted to you or returned by DTC in connection with ATOP. Such Old Notes shall be cancelled and retired by you as you are instructed by the Company (or a representative designated by the Company) in writing.

15. You are not authorized to pay or offer to pay any concessions, commissions or other solicitation fees to any broker, dealer, commercial bank, trust company or other nominee or to engage or use any person to solicit tenders.

16. As Exchange Agent hereunder, you:

(a) shall have no duties or obligations other than those specifically set forth in the Prospectus, the Letter of Transmittal or herein or as may be subsequently agreed to in writing by you and the Company;

(b) will be regarded as making no representations and having no responsibilities as to the validity, sufficiency, value or genuineness of any of the certificates for the Old Notes deposited with you pursuant to

the Exchange Offer, and will not be required to and will make no representation as to the validity, value or genuineness of the Exchange Offer;

(c) shall not be obligated to take any legal action hereunder which might in your reasonable judgment involve any expense or liability, unless you shall have been furnished with reasonable indemnity;

(d) may reasonably rely on and shall be protected in acting in reliance upon any certificate, instrument, opinion, notice, letter, telegram or other document or security delivered to you and reasonably believed by you to be genuine and to have been signed by the proper party or parties;

(e) may reasonably act upon any tender, statement, request, comment, agreement or other instrument whatsoever not only as to its due execution and validity and effectiveness of its provisions, but also as to the truth and accuracy of any information contained therein, which you shall in good faith believe to be genuine or to have been signed or represented by a proper person or persons;

(f) may rely on and shall be protected in acting upon written or oral instructions from any officer of the company;

(g) may consult with your counsel with respect to any questions relating to your duties and responsibilities, and the written opinion of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted to be taken by you hereunder in good faith and in accordance with the written opinion of such counsel; and

(h) shall not advise any person tendering Old Notes pursuant to the Exchange Offer as to whether to tender or refrain from tendering all or any portion of Old Notes or as to the market value, decline or appreciation in market value of any Old Notes that may or may not occur as a result of the Exchange Offer or as to the market value of the New Notes;

provided, however, that in no way will your general duty to act in good faith and without gross negligence or willful misconduct be limited by the foregoing.

17. You shall take such action as may from time to time be requested by the Company or its counsel (and such other action as you may reasonably deem appropriate) to furnish copies of the Prospectus, Letter of Transmittal and the Notice of Guaranteed Delivery (as defined in the Prospectus) or such other forms as may be approved from time to time by the Company to all persons requesting such documents and to accept and comply with telephone requests for information relating to the Exchange Offer, provided, that such information shall relate only to the procedures for accepting (or withdrawing from) the Exchange Offer. The Company will furnish you with copies of such documents at your request.

18. You shall advise by facsimile transmission or telephone, and promptly thereafter confirm in writing to Mark Townsend, Assistant General Counsel of the Company (telephone number (336) 424-6187, facsimile number (336) 424-7696) and to Linda Matthews, Assistant Treasurer of the Company (telephone number (336) 424-6049, facsimile number (336) 424-7630) and such other person or persons as the Company may request, daily (and more frequently during the week immediately preceding the Expiration Date and if otherwise requested), up to and including the Expiration Date, as to the number and aggregate principal amount of Old Notes which have been duly tendered pursuant to the Exchange Offer and the items received by you pursuant to the Exchange Offer and this Agreement, separately reporting and giving cumulative totals as to items properly received and items improperly received. In addition, you will also inform, and cooperate in making available to, the Company or any such other person or persons upon oral request made from time to time prior to the Expiration Date of such other information as it or he or she reasonably requests. Such cooperation shall include, without limitation, the granting by you to the Company and such person as the Company may request of access to those persons on your staff who are responsible for receiving tenders, in order to ensure that immediately prior to the Expiration Date the Company shall have received information in sufficient detail to enable it to decide whether to extend the Exchange Offer, including the identity of the holders of Old Notes who have not tendered such Old Notes as of the date such request was made. You shall prepare a final list of all persons whose tenders were accepted, the number and aggregate principal amount of Old Notes tendered, the number and aggregate principal amount of Old Notes accepted and the identity of any

Participating Broker-Dealers (as defined in the Letter of Transmittal) and the number and aggregate principal amount of New Notes delivered to each, and deliver said list to the Company.

19. Letters of Transmittal, Book-Entry Confirmations and Notices of Guaranteed Delivery received by you shall be preserved by you for a period of time at least equal to the period of time you preserve other records pertaining to the transfer of securities, or one year, whichever is longer, and thereafter shall be delivered by you to the Company. You shall dispose of unused Letters of Transmittal and other surplus materials, upon consultation with the Company, in accordance with your customary procedures.

20. You hereby expressly waive any lien, encumbrance or right of set-off whatsoever that you may have with respect to funds deposited with you for the payment of transfer taxes by reasons of amounts, if any, borrowed by the Company, or any of its subsidiaries or affiliates pursuant to any loan, credit or other agreement with you or for compensation owed to you hereunder or under any other agreement.

21. For services rendered as Exchange Agent hereunder, you shall be entitled to such compensation as set forth on the Schedule attached hereto.

22. You hereby acknowledge receipt of the Prospectus and the Letter of Transmittal and further acknowledge that you have examined each of them. Any inconsistency between this Agreement, on the one hand, and the Prospectus and the Letter of Transmittal (as they may be amended from time to time), on the other hand, shall be resolved in favor of the latter two documents, except with

respect to the duties, liabilities and indemnification of you as Exchange Agent, which shall be controlled by this Agreement.

23. The Company covenants and agrees to indemnify and hold you harmless in your capacity as Exchange Agent hereunder against any loss, liability, cost or expense, including reasonable attorneys' fees and expenses arising out of or in connection with any act, omission, delay or refusal made by you in reliance upon any signature, endorsement, assignment, certificate, order, request, notice, instruction or other instrument or document reasonably believed by you to be valid, genuine and sufficient and in accepting any tender or effecting any transfer of Old Notes reasonably believed by you in good faith to be authorized, and in delaying or refusing in good faith to accept any tenders or effect any transfer of Old Notes; provided, however, that anything in this Agreement to the contrary notwithstanding, the Company shall not be liable for indemnification or otherwise for any loss, liability, cost or expense to the extent arising out of your gross negligence or willful misconduct. In no case shall the Company be liable under this indemnity with respect to any claim against you unless the Company shall be notified by you, by letter or cable or by facsimile which is confirmed by letter, of the written assertion of a claim against you or of any other action commenced against you, promptly after you shall have received any such written assertion or notice of commencement of action. The Company shall be entitled to participate, at its own expense, in the defense of any such claim or other action, and, if the company so elects, the Company may assume the defense of any pending or threatened action against you in respect of which indemnification may be sought hereunder, in which case the Company shall not thereafter be responsible for the subsequently incurred fees and disbursements of legal counsel for you under this paragraph so long as the Company shall retain counsel reasonably satisfactory to you to defend such suit; provided, that the Company shall not be entitled to assume the defense of any such action if the named parties to such action include both you and the Company and representation of both parties by the same legal counsel would, in the written opinion of your counsel, be inappropriate due to actual or potential conflicting interests between you and the Company. You understand and agree that the Company shall not be liable under this paragraph for the fees and expenses of more than one legal counsel for you.

24. You shall arrange to comply with all requirements under the tax laws of the United States, including those relating to missing Tax Identification Numbers, and shall file any appropriate reports with the Internal Revenue Service. The Company understands that you are required, in certain instances, to make deductions at the then applicable rate with respect to interest paid on the New Notes and proceeds from the sale, exchange, redemption or retirement of the New Notes at the rates specified in the Internal Revenue Code of 1986, as amended, from holders who have not supplied their correct Taxpayer Identification Numbers or required certification. Such funds will be turned over to the Internal Revenue Service in accordance with applicable regulations.

25. You shall notify the Company of the amount of any transfer taxes payable in respect of the exchange of Old Notes and, upon receipt of a written approval from the Company, shall deliver or cause to be delivered, in a timely

manner to each governmental authority to which any transfer taxes are payable in respect of the exchange of Old Notes, your check in the amount of all transfer taxes so payable, and the Company shall reimburse you for the amount of any and all transfer taxes payable in respect of the exchange of Old Notes; provided, however, that you shall reimburse the Company for amounts refunded to you in respect of your payment of any such transfer taxes, at such time as such refund is received by you.

26. THIS AGREEMENT AND YOUR APPOINTMENT AS EXCHANGE AGENT HEREUNDER SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO AGREEMENTS MADE AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, AND WITHOUT REGARD TO CONFLICTS OF LAW PRINCIPLES.

27. This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and its successor and assigns, and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement. Without limitation of the foregoing, the parties hereto expressly agree that no holder of Old Notes or New Notes shall have any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

28. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, and all of which taken together shall constitute one and the same agreement.

29. In case any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

30. This Agreement shall not be deemed or construed to be modified, amended, rescinded, canceled or waived, in whole or in part, except by a written instrument signed by a duly authorized representative of the party to

be charged.

31. Unless otherwise provided herein, all notices, requests and other communications to any party hereunder shall be in writing (including facsimile or similar writing) and shall be given to such party, addressed to it, at its address or telecopy number set forth below:

If to the Company, to:

V.F. Corporation
105 Corporate Center Blvd.
Greensboro, NC 27408
Telephone: (336) 424-6000
Telecopy: (336) 424-7626
Attention: Frank C. Pickard
Vice President-Treasurer

with a copy to:

Sarah Beshar, Esq.
Davis Polk & Wardwell
450 Lexington Avenue
New York, NY 10017
Telephone: (212) 450-4000
Telecopy: (212) 450-4800

If to the Exchange Agent, to:

U.S. Bank Trust National Association
60 Livingston Avenue
St. Paul, MN 55107
Attention: Specialized Finance

Telephone: (800) 934-6802
Telecopy: (651) 495-8158

32. Unless terminated earlier by the parties hereto, this Agreement shall terminate 90 days following the Expiration Date. Notwithstanding the foregoing, paragraphs 19, 21, 23 and 25 shall survive the termination of this Agreement. Upon any termination of this Agreement, you shall promptly deliver to the Company any certificates for New Notes, funds or property then held by you as Exchange Agent under this Agreement.

33. This Agreement shall be binding and effective as of the date hereof.

Please acknowledge receipt of this Agreement and confirm the arrangements herein provided by signing and returning the enclosed copy.

V.F. CORPORATION

By: _____

Name:
Title:

Accepted as of the date
first above written:

U.S. BANK TRUST NATIONAL
ASSOCIATION AS EXCHANGE AGENT

By: _____

Name:
Title:

FEE SCHEDULE FOR
EXCHANGE AGENT SERVICES

Covers review of the Letter of Transmittal, DTC ATOP voluntary offering instruction ("VOI"), the Exchange Agent Agreement and other related documentation, if any, as required by the Exchange Offer; set-up of records and accounts; distribution of materials; all operational and administrative charges and time in connection with the review, receipt and processing of Letters of

Transmittal/VOI, processing delivery of guarantees, legal items, withdrawals, record keeping, and answering securityholders' inquiries pertaining to the Exchange Offer.

Flat Fee: \$2,500.00