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

# FORM 8-K

## **CURRENT REPORT** Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 15, 2006

# **Hanesbrands Inc.**

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of incorporation)

001-32891

(Commission File Number)

20-3552316

(IRS Employer Identification No.)

27105

(Zip Code)

1000 East Hanes Mill Road Winston-Salem, NC (Address of principal

executive offices)

Registrant's telephone number, including area code: (336) 519-4400

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

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

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#### Item 2.05. Costs Associated with Exit or Disposal Activities

On November 15, 2006, in furtherance of its efforts to migrate portions of its manufacturing operations to lower-cost locations, Hanesbrands Inc. (the "Company") announced the closing of a textile manufacturing facility located in Puerto Rico (the "Facility") with approximately 500 employees. The closing of the Facility is expected to be completed in the first quarter of fiscal 2007 (which as a result of the recently announced change of the Company's fiscal year end to the Saturday closest to December 31, will be quarter ending March 31, 2007). As a result of the decision to close the Facility, the Company expects to recognize restructuring and related charges totaling approximately \$18 million before taxes. These charges include cash charges primarily related to lease termination, severance and building restoration and equipment removal costs totaling approximately \$9 million, of which \$2 million is expected to be recognized in the quarter ending December 30, 2006 and the remainder of which is expect to be recognized in fiscal 2007. These charges also include non-cash charges totaling approximately \$9 million related to accelerated depreciation including leasehold improvements and machinery and equipment, of which \$5 million is expected to be recognized in the quarter ending December 30, 2006 and \$4 million is expected to be recognized in fiscal 2007.

#### Item 7.01. Regulation FD Disclosure

On November 15, 2006, the Company issued a press release relating to the matters described in this Current Report on Form 8-K. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by this reference. The information contained in the press release filed as Exhibit 99.1 hereto is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, and it shall not be deemed incorporated by reference into any filing made under the Securities Act of 1933, except as expressly set forth by specific reference in such filing.

#### Item 9.01. Financial Statements and Exhibits

(c) Exhibits

Exhibit 99.1 Press release dated November 15, 2006

### **SIGNATURES**

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

November 15, 2006 HANESBRANDS INC.

By: /s/ E. Lee Wyatt Jr.

E. Lee Wyatt Jr. Executive Vice President, Chief Financial Officer Hanesbrands Inc. 1000 E. Hanes Mill Road Winston-Salem, NC 27105 (336) 519-4400



#### news release

#### FOR IMMEDIATE RELEASE

News Media, contact: Matt Hall, (336) 519-3386 Analysts and Investors, contact: Brian Lantz, (336) 519-7130

# HANESBRANDS INC. WILL CLOSE PONCE, PUERTO RICO, TEXTILE PLANT TO INCREASE SUPPLY CHAIN COST COMPETITIVENESS

Company Expects to Take Charge of \$18 million Related to Latest Effort in Continuing Manufacturing Reconfiguration

Winston-Salem, N.C. (Nov. 15, 2006) — Hanesbrands Inc. (NYSE: HBI) announced today that it will close its Ponce, Puerto Rico, textile manufacturing plant and move production to existing lower-cost production capacity in the Caribbean basin.

Production at the Ponce plant, which makes fabric for T-shirts and underwear briefs, will cease by the end of January 2007. The closing will result in a reduction of approximately 500 jobs.

The plant closure and production transfer, a continuation of the company's long-term supply chain globalization strategy, will result in reduced costs and improved utilization of the company's new and higher-volume textile production capacity that is coming on line in the Caribbean basin.

"Moving production from Ponce to the Caribbean basin is necessary to improve Hanesbrands' efficiency and competitiveness," said Gerald Evans, Hanesbrands executive vice president and chief global supply chain officer. "As part of our multiyear supply chain improvement strategy, Hanesbrands is ramping up high-volume, lower-cost production in new textile manufacturing facilities in Central America and the Caribbean basin.

"We regret the loss of jobs for our employees in Ponce. We have a good work force in Ponce, but this move is an economic necessity for our organization overall in today's competitive global market and does not reflect the quality and dedication of the Ponce workforce."

Hanesbrands Inc. Will Increase its Supply Chain Cost Competitiveness and Flexibility — Page 2

Hanesbrands expects to take a charge for restructuring and related costs for the plant closure, including severance costs and accelerated depreciation of fixed assets, totaling approximately \$18 million. Approximately half of the charge will be noncash.

Hanesbrands' supply chain strategy is to move operations to lower-cost geography in the Western Hemisphere and over the long term to balance operations between the West and Asia.

In September, the company announced that it would close three manufacturing plants — two in the United States and one in Mexico — and move production to Central America and the Caribbean basin. The company announced in October that it would consolidate three distribution centers in the United States.

Also in October, Hanesbrands announced that it reached a definitive agreement to buy a sewing plant in Thailand, which would be the company's first owned production facility in Asia.

#### Hanesbrands Inc.

Hanesbrands Inc. is a leading marketer of innerwear, outerwear and hosiery apparel under strong consumer brands, including *Hanes, Champion, Playtex, Bali, Just My Size, barely there* and *Wonderbra*. The company designs, manufactures, sources and sells T-shirts, bras, panties, men's underwear, children's underwear, socks, hosiery, casual wear and active wear. Hanesbrands has approximately 50,000 employees in 24 countries. More information about Hanesbrands Inc. may be found on the internet at <a href="http://www.hanesbrands.com">http://www.hanesbrands.com</a>.

Cautionary Statement Concerning Forward-Looking Statements

Statements in this press release that are not statements of historical fact are forward-looking statements, including those regarding the benefits expected from facility closures, our long-term goals and trends associated with our business. These forward-looking statements speak only as of the date of this press release and are based on our current plans and expectations. They involve risks and uncertainties that could cause actual future results to be different than those described in or implied by such forward-looking statements. These risks and uncertainties include the following: our ability to migrate our production and manufacturing operations to lower-cost centers around the world; retailer consolidation and other changes in the apparel essentials industry; loss of or reduction in sales to, or financial difficulties experienced by, any of our top customers; and our substantial debt and debt service requirements that restrict our operating and financial flexibility and impose significant interest

and financing costs. Further information about these matters and other important risks and uncertainties is in our Securities and Exchange Commission filings. We do not intend to update these forward-looking statements.