

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

5 SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

136,000

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

136,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

136,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.34%

12 TYPE OF REPORTING PERSON*

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*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1 (a). Name of Issuer

The name of the issuer, to whose class of equity security this Schedule is

Delta Apparel, Inc.

Item 1 (b). Address of Issuer's Principal Executive Offices

The address of the Issuer's principal offices is 2750 Premiere Parkway, Suite 100, Duluth, Georgia 30097

Item 2 (a). Name of Person Filing

The person filing this Schedule is Reich & Tang Asset Management, LLC (the "Reporting Person")

Item 2 (b). Address of Principal Business Office or, if None, Residence

The principal business address of the Reporting Person is 600 Fifth Avenue, New York, NY 10020.

Item 2 (c). Citizenship

The Reporting Person is a United States citizen.

Item 2 (d). Title of Class of Securities

The class of equity security to which this schedule relates is the Issuer's Common Stock, par value \$0.01 (the "Common Stock").

Item 2 (e). CUSIP No.

The CUSIP number assigned to the Common Stock is 247368 10 3

Item 3. If this statement is Filed Pursuant to Rules 13d-1(b), or 13d-2(b), Check Whether the Person Filing is a

Reich & Tang Asset Management, LLC is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940.

Item 4. Ownership

The shares of the Common Stock owned beneficially owned by Reich & Tang Asset Management, LLC and covered by this Schedule amount to 155,000 shares, constituting 6.64% of the outstanding shares of the Common Stock. Reich & Tang Asset Management, LLC has the shared power to vote and direct the vote for 155,000 shares of Common Stock and to dispose of or direct the disposition of 155,000 shares of Common Stock.

Item 5. Ownership of Five Percent or Less of a Class

This statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be a beneficial owner of more than 5% of the class of securities.

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Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

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CERTIFICATION

The undersigned certifies that to his/her best belief and knowledge, the securities reported herein were acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer or such securities and were not acquired in connection with or as a participant in any transaction having such purpose of effect.

February 4, 2003

REICH & TANG ASSET MANAGEMENT, LLC

BY /s/Michael D. Appleton
Michael D. Appleton
Vice President, Compliance Officer & Secretary
Reich & Tang Asset Management, LLC

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