

LAUREN RALPH  
Form 4  
December 15, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LAUREN RALPH

2. Issuer Name and Ticker or Trading Symbol  
POLO RALPH LAUREN CORP  
[RL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
650 MADISON AVE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/15/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman & CEO

NEW YORK, NY 10022

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	12/15/2009		M		29,200	A	\$ 13.9688
Class A Common Stock	12/15/2009		C		100,000	A	\$ 0
Class A Common Stock	12/15/2009		S <sup>(1)</sup>		116,700	D	\$ 80.119 <sup>(2)</sup>
Class A Common	12/15/2009		S <sup>(1)</sup>		12,500	D	\$ 81.1 <sup>(3)</sup>

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Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Class A Common Stock Option (Right to Buy)	\$ 13.9688	12/15/2009		M	29,200	(4)	06/13/2010	Class A Common Stock	29,200
Class B Common Stock	\$ 0	12/15/2009		C	100,000	(5)	(5)	Class A Common Stock	100,000
Class B Common Stock	(5)					(5)	(5)	Class A Common Stock	1,557,500
Class B Common Stock	(5)					(5)	(5)	Class A Common Stock	10,477,500
Class B Common Stock	(5)					(5)	(5)	Class A Common Stock	29,050,000
Class B Common Stock	(5)					(5)	(5)	Class A Common Stock	7,101,900
Class B Common Stock	(5)					(5)	(5)	Class A Common Stock	3,183,800

