

BENNACK FRANK A JR  
Form 4  
November 14, 2011

**FORM 4**

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

OMB APPROVAL

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

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 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 \*  
BENNACK FRANK A JR

(Last) (First) (Middle)

C/O RALPH LAUREN CORPORATION, 650 MADISON AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
11/11/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

**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)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	11/11/2011		M	3,000	A	\$ 28.15	19,860 D
Class A Common Stock	11/11/2011		M	3,000	A	\$ 22.84	22,860 D
Class A Common Stock	11/11/2011		S	6,000	D	\$ 151.42	16,860 D
						(1)	

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 (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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Employee Director Stock Option (right to buy)	\$ 28.15	11/11/2011		M	3,000	<sup>(2)</sup> 04/01/2012	04/01/2012	Class A Common Stock	3,000
Non-Employee Director Stock Option (right to buy)	\$ 22.84	11/11/2011		M	3,000	<sup>(3)</sup> 04/01/2013	04/01/2013	Class A Common Stock	3,000

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

BENNACK FRANK A JR  
C/O RALPH LAUREN CORPORATION X  
650 MADISON AVENUE  
NEW YORK, NY 10022

## Signatures

/s/ Yen D. Chu, 11/14/2011  
Attorney-in-Fact

\_\_Signature of Reporting Person Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1)

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The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$151.00 to \$151.75. Upon request of the SEC staff, Ralph Lauren Corporation (the "Company") or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold at each separate price.

- (2) 3,000 options to purchase Class A Common Stock were granted on 4/1/2002 under the 1997 Stock Option Plan For Non-Employee Directors. These options vested and became exercisable in two equal annual installments beginning on April 1, 2003.
- (3) 3,000 options to purchase Class A Common Stock were granted on 4/1/2003 under the 1997 Stock Option Plan For Non-Employee Directors. These options vested and became exercisable in two equal annual installments beginning on April 1, 2004.

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

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