

U.S. SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

INITIAL STATEMENT OF 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(f) of the Investment Company Act of 1940

FORM 3

OMB APPROVAL

OMB Number: 3235-0104
Expires: September 30, 1998
Estimated average burden
hours per response 0.5

1. Name and Address of Reporting Person *

RL Holding, L.P.
(Last) (First) (Middle)

650 Madison Avenue
(Street)

New York NY 10022
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month / Day / Year)

6/12/97

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Polo Ralph Lauren Corporation (RL)

5. Relationship of Reporting Person to Issuer (Check all applicable)

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

6. If Amendment, Date or Original (Month/Year)

7. Individual or Join/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

TABLE I -- NON-DERIVATIVE SECURITIES BENEFICIALLY OWNED

1. Title of security (Inst. 4) 2. Amount of Securities Beneficially Owned (Instr. 4) 3. Ownership Form: Direct (D) or Indirect (I) (Inst. 5) 4. Nature of Indirect Beneficial Ownership (Instr. 5)

 Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)
 * If the Form is filed by more than one reporting person, SEE instruction 5(b)(v). SEC 1473(8-92)

FORM 3 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	(1)		Class A Common Stock	13,383,482

4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	D	

Explanation of Responses:

(1) Shares of Class B Common Stock are immediately convertible into an equal number of shares of Class A Common Stock.

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

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

RL HOLDING, L.P.
 By: RL Holding Group, Inc., its
 general partner

By: /s/ Ralph Lauren June 11, 1997

 **Signature of Reporting Person Date

Title: Chairman