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

			OMB APPROVAL
FORM 3			OMB Number: 3235-0104 Expires: September 30, 1998 Estimated average burden hours per response 0.5
1. Name and Address of	Reporting Person *		
Lauren (Last)	Ralph (First)	(Middle)	
650 Madison Avenue	(Street)		
New York (City)	NY (State)	10022 (Zip)	
2. Date of Event Requir	ing Statement (Mont	h / Day / Year)	
6/12/97			
3. IRS or Social Securi	ty Number of Reporti	ng Person (Voluntary)	
4. Issuer Name and Tick	er or Trading Symbol		
Polo Ralph Lauren Corpo	ration (RL)		
5. Relationship of Rep	orting Person to Iss	uer (Check all applicable)	
X Director		X 10% Owner	
	give title	Other (specify below)	
	Board and Chief Exec		
6. If Amendment, Date o	r Original (Month/Ye	ar)	
7. Individual or Joi	n/Group Filing (Chec	k Applicable Line)	
	ed by One Reporting	Person	
Form fil	ed by More than One	Reporting Person	
	TABLE	I NON-DERIVATIVE SECURITIES	BENEFICIALLY OWNED
1. Title of security (Inst.4)		 Amount of Securities Beneficially Owned (Instr. 4) 	3. Ownership 4. Nature of Indirect Form: Direct (D) Beneficial Ownership or Indirect (I) (Inst. 5)
		ch class of securities beneficia ch cring person, SEE instruction s	ally owned directly or indirectly. (Over) $(5(b)(v)$. SEC 1473(8-92)
	_, c can one rep	g po. 55, SEE 111501 45011011 C	323 2473(0 32)

1. Title of Derivative Security (Instr. 4)

FORM 3 (CONTINUED)

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

(Month/Day/Year)

Amount or

		Date Exercisable	Expiration Date	Title	Number of Shares
Class A Common Stock Option Class B Common Stock Class B Common Stock Class B Common Stock	(Right to Buy)	6/11/97 (1) (1) (1)	6/11/2007	Class A Common Stock Class A Common Stock Class A Common Stock Class A Common Stock	500,000 35,394,036 13,383,482 (4 1,557,503 (4
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)			
\$26.00	D D I I	(2			

Explanation of Responses:

- (1) Shares of Class B Common Stock are immediately convertible into an equal number of shares of Class A Common Stock.
- (2) These securities are held by RL Holding, L.P., a limited partnership whose sole general partner is RL Holding Group, Inc., a corporation controlled by the Reporting Person.
- (3) These securities are held by RL Family, L.P., a limited partnership of which the Reporting Person is the sole general partner.
- (4) The Reporting Person disclaims beneficial ownership of certain of these securities.
- **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.

By: /s/ Ralph Lauren June 11, 1997 -----**Signature of Reporting Person Date