

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>Nemerov Jackwyn</u> (Last) (First) (Middle) <u>C/O POLO RALPH LAUREN CORPORATION</u> <u>650 MADISON AVENUE</u> (Street) <u>NEW YORK NY 10022</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>POLO RALPH LAUREN CORP [RL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Executive Vice President</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>11/15/2010</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	11/15/2010		S ⁽¹⁾		1,821	D	\$104.08	9,702	D	
Class A Common Stock	11/15/2010		M		12,904	A	\$43.035	22,606	D	
Class A Common Stock	11/15/2010		S		12,904	D	\$106.24 ⁽²⁾	9,702	D	
Class A Common Stock	11/18/2010		M		42,000	A	\$43.035	51,702	D	
Class A Common Stock	11/18/2010		M		25,875	A	\$55.425	77,577	D	
Class A Common Stock	11/18/2010		S		67,175	D	\$106.43 ⁽³⁾	10,402	D	
Class A Common Stock	11/18/2010		S		700	D	\$107.07 ⁽⁴⁾	9,702	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Amount or Number of Shares
Class A Common Stock Option (Right to Buy)	\$43.035	11/15/2010		M			12,094	(5)	06/15/2015	Class A Common Stock	12,094	\$0	42,000	D	
Class A Common Stock Option (Right to Buy)	\$43.035	11/18/2010		M			42,000	(5)	06/15/2015	Class A Common Stock	42,000	\$0	0	D	
Class A Common Stock Option (Right to Buy)	\$55.425	11/18/2010		M			25,875	(6)	06/18/2013	Class A Common Stock	25,875	\$0	0	D	

Explanation of Responses:

- The sale of 1,821 shares reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan previously established by the reporting person.
- The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$106.00 to \$106.50. Upon request of the SEC staff, Polo 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.
- The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$106.00 to \$106.99. Upon request of the SEC staff, 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.
- The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$107.02 to \$107.14. Upon request of the SEC staff, 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.
- The options vested and became exercisable in three equal annual installments beginning on June 15, 2006.
- The options vested and became exercisable in three equal annual installments beginning on June 8, 2007.

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.