

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person\*

The Goldman Sachs Group, Inc.

(Last) (First) (Middle)

85 Broad Street

(Street)

New York, New York 10004

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Polo Ralph Lauren Corporation  
(RL)

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Year

May/2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

[ ] Form filed by One Reporting Person  
[ X ] 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)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
Class A Common Stock	5/13/02	C	01	A		01	01	
Class A Common Stock	5/13/02	S	01	D	\$25.20	01	01	

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).

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 Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action 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) Date Exer- cisable	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)	10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or Bene- ficial (I) (Instr. 4)	11. Nature of Direct Owner- ship (Instr. 4)	
Class C Common Stock	02	5/13/02	C	01	02	02	Class A Common Stock	01 and 02	03	03	03

Instruction 4(b)(v) list of other Reporting Persons:

This statement is being filed by GS Capital Partners, L.P. ("GSCP"), Bridge Street Fund 1994, L.P. ("Bridge Street"), Stone Street Fund 1994, L.P. ("Stone Street" and together with GSCP and Bridge Street, the "Limited Partnerships"), Stone Street 1994, L.L.C. ("Stone 1994 LLC"), GS Advisors, L.L.C. ("GS Advisors"), Goldman, Sachs & Co. ("Goldman Sachs") and The Goldman Sachs Group, Inc. ("GS Group", and together with GSCP, Bridge Street, Stone Street, Stone 1994 LLC, GS Advisors and Goldman Sachs, the "Reporting Persons"). The principal business address of each of Goldman Sachs, GS Group, GSCP, Bridge Street, Stone Street, Stone 1994 LLC and GS Advisors is 85 Broad Street, New York, New York 10004.

Explanation of Responses:

01: In connection with the Offering (as defined below), the Limited Partnerships converted, in aggregate, 12,150,000 shares of Class C Common Stock into an equal number of shares of Class A Common Stock. Pursuant to an underwritten public offering, the Limited Partnerships sold 11,000,000 shares of Class A Common Stock and an additional 1,150,000 shares of Class A Common Stock pursuant to the underwriter's exercise of the over-allotment (the "Offering").

Accordingly, 11,475,007 shares of Class C Common Stock beneficially owned directly by GSCP were converted into an equal number of shares of Class A Common Stock. GSCP sold 11,475,007 shares of Class A Common Stock in the Offering.

329,729 shares of Class C Common Stock beneficially owned directly by Stone Street were converted into an equal number of shares of Class A Common Stock. Stone Street sold 329,729 shares of Class A Common Stock in the Offering.

345,264 shares of Class C Common Stock beneficially owned directly by Bridge Street were converted into an equal number of shares of Class A Common Stock. Bridge Street sold 345,264 shares of Class A Common Stock in the Offering.

Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 2,291 shares of Class A Common Stock. Goldman Sachs is an indirect wholly-owned subsidiary of GS Group. The Reporting Persons other than GS Group and Goldman Sachs disclaim beneficial ownership of the shares of Class A Common Stock beneficially owned directly by Goldman Sachs.

02: Shares of Class C Common Stock are convertible at any time at the option of the holder into an equal number of shares of Class A Common Stock.

03: Goldman Sachs and GS Group may be deemed to beneficially own indirectly in the aggregate 10,570,979 shares of Class C Common Stock through the Limited Partnerships of which affiliates of Goldman Sachs and GS Group are the general partner or managing general partner. Goldman Sachs is the investment manager of GSCP. Goldman Sachs is an indirect wholly-owned subsidiary of GS Group. Goldman Sachs and GS Group each disclaim beneficial ownership of the securities reported herein except to the extent of their pecuniary interest therein.

GSCP beneficially owns directly and its general partner, GS Advisors, may be deemed to beneficially own indirectly 9,983,708 shares of Class C Common Stock. GS Advisors disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest in such securities.

Bridge Street beneficially owns directly and its managing general partner, Stone 1994 LLC, may be deemed to beneficially own indirectly 300,393 shares of Class C Common Stock. Stone 1994 LLC disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest in such securities.

Stone Street beneficially owns directly and its general partner, Stone 1994 LLC, may be deemed to beneficially own indirectly 286,878 shares of Class C Common Stock. Stone 1994 LLC disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest in such securities.

\*\*Signatures:

GS CAPITAL PARTNERS, L.P.

By: s/ Roger S. Begelman

Name: Roger S. Begelman  
Title: Attorney-in-fact

GS ADVISORS, L.L.C.

By: s/ Roger S. Begelman  
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Name: Roger S. Begelman  
Title: Attorney-in-fact

GOLDMAN, SACHS & CO.

By: s/ Roger S. Begelman  
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Name: Roger S. Begelman  
Title: Attorney-in-fact

THE GOLDMAN SACHS GROUP, INC.

By: s/ Roger S. Begelman  
-----  
Name: Roger S. Begelman  
Title: Attorney-in-fact

BRIDGE STREET FUND 1994, L.P.

By: s/ Roger S. Begelman  
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Name: Roger S. Begelman  
Title: Attorney-in-fact

STONE STREET FUND 1994, L.P.

By: s/ Roger S. Begelman  
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Name: Roger S. Begelman  
Title: Attorney-in-fact

STONE STREET 1994, L.L.C.

By: s/ Roger S. Begelman  
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Name: Roger S. Begelman  
Title: Attorney-in-fact

Date: June 10, 2002

\*\* 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 procedures.

Alternatively, this Form is permitted to be submitted to the  
Commission in electronic format at the option of the reporting person  
pursuant to Rule 101(b)(4) of Regulation S-T.