

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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

1. Name and Address of Reporting Person* <u>LAUREN RALPH</u> (Last) (First) (Middle) 650 MADISON AVE (Street) NEW YORK NY 10022 (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 <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">Chairman & CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) 12/18/2006	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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			

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	Title	Amount or Number of Shares				
Class B Common Stock	(1)	12/18/2006		J ⁽²⁾		165,454		(1)	(1)	Class A Common Stock	165,454	\$0	20,356,269 ⁽³⁾	D	
Class B Common Stock	(1)	12/18/2006		J ⁽²⁾		1,671		(1)	(1)	Class A Common Stock	1,671	\$0	24,236	I	By RL Holding Group, Inc.
Class B Common Stock	(1)	12/18/2006		J ⁽²⁾		167,125		(1)	(1)	Class A Common Stock	167,125	\$0	10,959,814	I	By RL Holding LP
Class B Common Stock	(1)	12/18/2006		J ⁽²⁾		163,791		(1)	(1)	Class A Common Stock	163,791	\$0	1,721,294	I	By RL Family LP
Class B Common Stock	(1)	12/18/2006		J ⁽²⁾		163,791		(1)	(1)	Class A Common Stock	163,791	\$0	1,557,503	I	By RL Family LP
Class B Common Stock	(1)							(1)	(1)	Class A Common Stock	6,382,199		6,382,199 ⁽³⁾	I	By GRAT
Class B Common Stock	(1)							(1)	(1)	Class A Common Stock	3,445,148		3,445,148 ⁽⁴⁾	I	By Wife's GRAT
Class B Common Stock	(1)							(1)	(1)	Class A Common Stock	554,852		554,852 ⁽⁴⁾	I	By Wife

Explanation of Responses:

- Each share of Class B Common Stock is immediately convertible on a one-for-one basis into shares of Class A Common Stock.
- Reflects a distribution of shares of Class B Common Stock from RL Holding, L.P., a Delaware limited partnership, to its partners and a subsequent distribution of such shares from one of those partners, RL Family L.P., a Delaware limited partnership, to the reporting person (change from indirect to direct beneficial ownership).
- Reflects a distribution to the reporting person of 722,739 shares of Class B Common Stock on December 18, 2006 from grantor retained annuity trusts of which the reporting person is a trustee.
- Reflects a distribution to the reporting person's wife of 554,852 shares of Class B Common Stock on April 17, 2006 from the grantor retained annuity trusts of the reporting person's wife, of which she is a trustee.

Yen D. Chu, Attorney-in-Fact 12/20/2006
 ** Signature of Reporting Person Date

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.

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