

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

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

FORM 4

OMB APPROVAL

[] CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(B).

OMB Number: 3235-0287
Expires: September 30, 1998
Estimated average burden hours per response 0.5

1. Name and Address of Reporting Person *

Isham Lance F.
(Last) (First) (Middle)

650 Madison Avenue
(Street)

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

2. Issuer Name and Ticker or Trading Symbol

Polo Ralph Lauren Corporation (RL)

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

4. Statement of Month/Year

June 1997

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

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

Director 10% Owner

 Officer (give title below) Other (specify below)

Group President, Menswear

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

Form filed by One Reporting Person

 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. Ownership Form: Direct (D) Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Amount	or (D)	Price			
Class A Common Stock	6/12/97	P	5,000	A	\$26.00	5,000	D	

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).

(Over)
SEC 1474 8-92)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (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)
			Code	(A) (D)	Date Exercisable Expiration Date

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Title Amount or Number of Shares				

Explanation of Responses:

**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.

/s/ F. Lance Isham

 **Signature of Reporting Person

July 2, 1997

 Date