

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>FARAH ROGER N</u> (Last) (First) (Middle) <u>POLO RALPH LAUREN CORP</u> <u>650 MADISON AVE</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) <p style="text-align: center;">President & COO</p> |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>12/12/2007</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 | 12/12/2007 | | s | | 1,600 | D | \$65.87 | 388,330.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 500 | D | \$65.88 | 387,830.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 900 | D | \$65.89 | 386,930.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,100 | D | \$65.9 | 385,830.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 800 | D | \$65.91 | 385,030.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 800 | D | \$65.92 | 384,230.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,300 | D | \$65.93 | 382,930.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,800 | D | \$65.94 | 381,130.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,400 | D | \$65.95 | 379,730.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,400 | D | \$65.96 | 378,330.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 400 | D | \$65.97 | 377,930.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 600 | D | \$65.99 | 377,330.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 800 | D | \$66 | 376,530.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 2,500 | D | \$66.01 | 374,030.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,200 | D | \$66.03 | 372,830.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 800 | D | \$66.04 | 372,030.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 800 | D | \$66.05 | 371,230.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,100 | D | \$66.06 | 370,130.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,300 | D | \$66.08 | 368,830.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,700 | D | \$66.1 | 367,130.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 500 | D | \$66.11 | 366,630.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 800 | D | \$66.12 | 365,830.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,000 | D | \$66.13 | 364,830.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,000 | D | \$66.14 | 363,830.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 700 | D | \$66.15 | 363,130.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,400 | D | \$66.16 | 361,730.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,100 | D | \$66.17 | 360,630.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 700 | D | \$66.18 | 359,930.15 | D | |
| Class A Common Stock | 12/12/2007 | | s | | 1,900 | D | \$66.19 | 358,030.15 | D | |

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 | 12/12/2007 | | S | | 1,400 | D | \$66.2 | 356,630.15 ⁽¹⁾ | 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 | | | | | |

Explanation of Responses:

1. This filing is part three of five Form 4 filings disclosing the transactions taking place on December 12, 2007 for the above reporting person.

Yen D. Chu, Attorney-in-Fact 12/13/2007

** 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.

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.