FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT	OF CHANGES	IN BENEFICIAL	OWNERSHIP

	OMB APPRO	DVAL
	OMB Number:	3235-0287
	Estimated average burd	len
	hours per response:	0.5
- 1		

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>ISHAM F LANCE</u>				2. Issuer Name and Ticker or Trading Symbol POLO RALPH LAUREN CORP [RL]								ationship of Reporting P all applicable) Director		Owner		
(Last) 650 MAI	(F DISON AV	•	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/05/2004								X Officer below)	Officer (give title Other (spe below) Vice Chairman			
(Street) NEW YO	ORK N	4. If Ar	mendme	ent, Date	of Original	Filed	(Month/Day		6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person							
(City)	(S	tate)	(Zip)										Form filed by More than One Reporting Person			
		Tal	ole I - Non-De	ivative S	Securi	ties Ac	quired	, Dis	posed of	f, or Be	neficial	ly Owned	1			
1. Title of Security (Instr. 3)		Date	2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)		iction Instr.	Disposed (es Acquired (A) or Of (D) (Instr. 3, 4 and		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Class A Common Stock			02/	05/2004	+-		Code	V	Amount	(D)	Price \$19.1	(Instr. 3 and 4)				
	Common St			05/2004			S		30,000 2,700	A D	\$30.		1,397	D D		
	Common St			05/2004			S		300	D	\$30.5	_	1,097	D		
	Common St			05/2004			S		300	D	\$30.5	_	0,797	D		
	Common St			05/2004			S		700	D	\$30.5		0,097	D		
	Common St			05/2004			S		200	D	\$30.5		9,897	D		
Class A C	Common St	ock	02/	05/2004			S		3,000	D	\$30.5		5,897	D		
Class A C	Common St	ock	02/	05/2004			S		1,500	D	\$30.5	66 115	5,397	D		
Class A C	Common St	ock	02/	05/2004			S		100	D	\$30.5	57 115	5,297	D		
Class A C	Common St	ock	02/	05/2004			S		400	D	\$30.5	8 114	1,897	D		
Class A C	Common St	ock	02/	05/2004			S		2,600	D	\$30.5	9 112	2,297	D		
Class A C	Common St	ock	02/	05/2004			S		700	D	\$30.	6 111	1,597	D		
Class A C	Common St	ock	02/	05/2004			S		1,000	D	\$30.6	54 110),597	D		
Class A C	Common St	ock	02/	05/2004			S		1,500	D	\$30.6	66 109	9,097	D		
Class A C	Common St	ock	02/	05/2004			S		6,000	D	\$30.8	35 103	3,097	D		
Class A C	Common St	ock	02/	05/2004			S		900	D	\$30.8	36 102	2,197	D		
Class A C	Common St	ock	02/	05/2004			S		700	D	\$30.8	37 101	L,497	D		
Class A C	Common St	ock	02/	05/2004			S		100	D	\$30.8	101	1,397	D		
Class A C	Common St	ock	02/	05/2004			S		2,400	D	\$30.8	98	,997	D		
Class A C	Common St	ock	02/	02/05/2004					4,800	300 D \$		94	,197	D		
Class A Common Stock 02				05/2004			S		100 D \$		\$30.9	94	,097	D		
		,	Table II - Deri (e.a.						osed of, convertib		-	Owned				
Derivative Conversion Date Exec Security or Exercise (Month/Day/Year) if any		3A. Deemed Execution Date, if any (Month/Day/Year)	Date, Transactio		n of E		6. Date Exercisa Expiration Date Month/Day/Yea		7. Title an of Securit Underlyin Derivative (Instr. 3 a	d Amount ties g e Security nd 4)	Derivative Security (Instr. 5)		Ownersh Form: Direct (D or Indirect (I) (Instr.	Beneficial Ownership ct (Instr. 4)		
				Code V	(A)	(D)	Date Exercisal		Expiration Date	Title	Amount or Number of Shares					

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. Transa Code (8)		of E		6. Date Exercisable and Expiration Date (Month/Day/Year)		nd 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				
Employee Stock Option (right to buy)	\$19.125	02/05/2004		M			30,000	06/11/2000 ⁽¹⁾	06/11/2009	Class A Common Stock	30,000	\$0	70,000	D	

Explanation of Responses:

1. Options to purchase 100,000 shares of Class A Common Stock were granted to the reporting person on June 11, 1999. One-third of such options vested on each of the first, second and third anniversary of the grant date.

/s/ Edward W. Scheuermann,

Attorney-in-Fact for F. Lance

02/09/2004

<u>Isham</u>

** 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.