

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
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1. Name and Address of Reporting Person * <u>LAUREN RALPH</u> <hr/> (Last) (First) (Middle) <u>RALPH LAUREN CORPORATION</u> <u>650 MADISON AVENUE</u> <hr/> (Street) <u>NEW YORK NY 10022</u> <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>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) <input type="checkbox"/> Other (specify below) <p style="text-align: center;">Chairman & CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/20/2012</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	09/20/2012		M		12,500	A	\$25.325	500,967.61 ⁽¹⁾	D	
Class A Common Stock	09/20/2012		S ⁽²⁾		284	D	\$154.88	500,683.61	D	
Class A Common Stock	09/20/2012		S ⁽²⁾		2,100	D	\$155.6 ⁽³⁾	498,583.61	D	
Class A Common Stock	09/20/2012		S ⁽²⁾		9,516	D	\$156.47 ⁽⁴⁾	489,067.61	D	
Class A Common Stock	09/20/2012		S ⁽²⁾		600	D	\$157.08	488,467.61	D	
Class A Common Stock								106,830	I	By Trust ⁽⁵⁾

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
Class A Common Stock Option (Right to Buy)	\$25.325	09/20/2012		M			12,500	(6)	06/23/2013	Class A Common Stock	12,500	\$0	37,500	D	

Explanation of Responses:

- Reflects a transfer of 106,830 shares of Class A Common Stock previously directly held to a revocable trust of which the reporting person is sole trustee and sole beneficiary, which transfer was exempt from reporting pursuant to Rule 16a-13 under the Securities Exchange Act of 1934.
- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan established by the reporting person.
- The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$155.26 to \$155.98. Upon request of the SEC staff, Ralph Lauren Corporation (the "Company") or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold at each separate price.
- The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$156.00 to \$156.83. Upon request of the SEC staff, the Company or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold at each separate price.
- These shares of Class A Common Stock are held by a revocable trust of which the reporting person is sole trustee and sole beneficiary.
- The options vested and became exercisable in three equal annual installments beginning on June 23, 2004. These options are scheduled to expire on June 23, 2013.

/s/ Yen D. Chu, Attorney-in-Fact for Ralph Lauren 09/21/2012
 ** 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.