

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

POLO RALPH LAUREN CORPORATION
(Exact name of registrant as specified in its charter)

DELAWARE 13-2622036
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

650 MADISON AVENUE
NEW YORK, NEW YORK 10022
(212) 318-7000
(Address, Including Zip Code, and Telephone Number,
including Area Code, of Registrant's Principal Executive Offices)

POLO RALPH LAUREN CORPORATION
1997 LONG-TERM STOCK INCENTIVE PLAN AND
1997 STOCK OPTION PLAN FOR NON-EMPLOYEE DIRECTORS
(Full title of the plan)

VICTOR COHEN, ESQ.
GENERAL COUNSEL
POLO RALPH LAUREN CORPORATION
650 MADISON AVENUE
NEW YORK, NEW YORK 10022
(212) 318-7000
(Name and Address, including Zip Code,
and Telephone Number, including Area Code of Agent For Service)

Copies to:
JAMES M. DUBIN, ESQ.
EDWIN S. MAYNARD, ESQ.
PAUL, WEISS, RIFKIND, WHARTON & GARRISON
1285 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10019-6064
(212) 373-3000

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED(1)	PROPOSED MAXIMUM OFFERING PRICE PER SHARE (2)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE (2)	AMOUNT OF REGISTRATION FEE
Class A Common Stock, par value \$.01 per share.....	10,500,000	\$26.00	\$273,000,000	\$82,727.27

- (1) Plus such indeterminate number of shares of Class A Common Stock of the Registrant as may be issued to prevent dilution resulting from stock dividends, stock splits or similar transactions in accordance with Rule 416 under the Securities Act of 1933.
- (2) Estimated solely for purposes of calculating the registration fee pursuant to Rule 457(h)(1) of the Securities Act of 1933.

EXPLANATORY NOTE

The Section 10(a) prospectuses being delivered by Polo Ralph Lauren Corporation (the "Company") to participants in the Polo Ralph Lauren Corporation 1997 Long-Term Stock Incentive Plan (the "1997 Stock Incentive Plan") and the Polo Ralph Lauren Corporation 1997 Stock Option Plan for Non-Employee Directors (the "1997 Non-Employee Director Option Plan") as required by Rule 428 under the Securities Act of 1933, as amended (the "Securities Act"), have been prepared in accordance with the requirements of Form S-8 and relate to shares of Class A Common Stock, par value \$0.01 per share, of the Company (the "Class A Common Stock") which have been reserved for issuance pursuant to the 1997 Stock Incentive Plan and the 1997 Stock Option Plan for Non-Employee Directors. The information regarding the 1997 Stock Incentive Plan and the 1997 Stock Option Plan for Non-Employee Directors required in the Section 10(a) prospectuses is included in documents being maintained and delivered by the Company as required by Rule 428 under the Securities Act. The Company shall provide to participants in the 1997 Stock Incentive Plan and the 1997 Stock Option Plan for Non-Employee Directors a written statement advising them of the availability without charge, upon written or oral request, of documents incorporated by reference herein, as is required by Item 2 of Part I of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents filed with the Commission by Polo Ralph Lauren Corporation (the "Company") with the Securities and Exchange Commission (the "Commission") are incorporated herein by reference:

(a) the Company's Prospectus, dated June 11, 1997, filed with the Commission pursuant to Rule 424(b) under the Securities Act of 1933 (the "Securities Act"); and

(b) the description of the Company's Class A Common Stock, par value \$.01 per share, contained in the Company's Registration Statement filed on Form 8-A, pursuant to Section 12(b) of the Securities Exchange Act of 1934 (the "Exchange Act").

All documents subsequently filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from the date of filing of such documents. Any statement in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed document which also is or deemed to be incorporated by reference herein modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 145 of the General Corporation Law of the State of Delaware ("Section 145") permits a Delaware corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the corporation) by reason of the fact that such person is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful.

In the case of an action by or in the right of the corporation, Section 145 permits the corporation to indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interests of the corporation. No indemnification may be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable to the corporation unless and only to the extent that the Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper.

To the extent that a director, officer, employee, or agent of a corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in the preceding two paragraphs, Section 145 requires that such person be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith.

Section 145 provides that expenses (including attorneys' fees) incurred by an officer or director in defending any civil, criminal, administrative, or investigative action, suit, or proceeding may be paid by the corporation in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if it shall ultimately be determined that such person is not entitled to be indemnified by the corporation as authorized in Section 145.

Article Six of the Company's Amended and Restated Certificate of Incorporation eliminates the personal liability of the directors of the Company to the Company or its stockholders for monetary damages for breach of fiduciary duty as directors, with certain exceptions. Article Seven requires indemnification of directors and officers of the Company, and for advancement of litigation expenses to the fullest extent permitted by Section 145.

The Company's Amended and Restated By-laws provide for indemnification of its directors and officers to the fullest extent permitted by law.

The Underwriting Agreement filed as Exhibit 1.1 to the Company's Registration Statement on Form S-1 (Registration No. 333-24733) provides for indemnification of the directors, certain officers, and controlling persons of the Company by the Underwriters against certain civil liabilities, including liabilities under the Securities Act.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

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|-------|---|--|
| 5 | - | Opinion of Paul, Weiss, Rifkind, Wharton & Garrison. |
| 23(a) | - | Consent of Mahoney, Cohen, Rashba & Pokart, CPA, PC. |

- 23(b) - Consent of Deloitte & Touche LLP.
- 23(c) - Consent of Paul, Weiss, Rifkind, Wharton & Garrison (included in its opinion filed as Exhibit 5 to this Registration Statement).
- 24 - Power of Attorney (included as part of the signature page to this Registration Statement and incorporated herein by reference).

ITEM 9. UNDERTAKINGS.

- (a) The undersigned Registrant hereby undertakes:
 - (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;
 - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

provided, however, that paragraph (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by the foregoing paragraphs is contained in periodic reports filed by the Company pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.
 - (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
 - (3) To remove from registration by means of a post-effective amendment of any of the securities being registered which remain unsold at the termination of the offering.
- (b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in the Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing

provisions, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES ACT OF 1933, THE REGISTRANT CERTIFIES THAT IT HAS REASONABLE GROUNDS TO BELIEVE THAT IT MEETS ALL THE REQUIREMENTS FOR FILING ON FORM S-8 AND HAS DULY CAUSED THIS REGISTRATION STATEMENT TO BE SIGNED ON ITS BEHALF BY THE UNDERSIGNED, THEREUNTO DULY AUTHORIZED, IN THE CITY OF NEW YORK, STATE OF NEW YORK, ON JUNE 12, 1997.

POLO RALPH LAUREN CORPORATION

By: /s/ RALPH LAUREN

RALPH LAUREN
CHAIRMAN OF THE BOARD
AND CHIEF EXECUTIVE OFFICER

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Ralph Lauren, Michael J. Newman and Victor Cohen and each of them, as his or her true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any and all amendments, including post-effective amendments, to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or his or their substitute or substitutes may lawfully do or cause to be done by virtue hereof.

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES ACT OF 1933, THIS REGISTRATION STATEMENT HAS BEEN SIGNED BY THE FOLLOWING PERSONS IN THE CAPACITIES AND ON THE DATES INDICATED.

SIGNATURE -----	TITLE -----	DATE ----
/s/ Ralph Lauren ----- RALPH LAUREN	Chairman, Chief Executive Officer (principal executive officer) and Director	June 12, 1997
/s/ Michael J. Newman ----- MICHAEL J. NEWMAN	Vice-Chairman, Chief Operating Officer and Director	June 12, 1997

/s/ Nancy A. Platoni Poli

NANCY A. PLATONI POLI

Vice-President and Chief
Financial Officer (principal
accounting and financial
officer)

June 12, 1997

RICHARD A. FRIEDMAN

Director

June __, 1997

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----	PAGE NO. -----
5	- Opinion of Paul, Weiss, Rifkind, Wharton & Garrison.	
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Paul, Weiss, Rifkind, Wharton & Garrison
1285 Avenue of the Americas
New York, New York 10022

June 12, 1997

Polo Ralph Lauren Corporation
650 Madison Avenue
New York, New York 10022

Ladies and Gentlemen:

In connection with the Registration Statement on Form S-8 (the "Registration Statement") filed by Polo Ralph Lauren Corporation, a Delaware corporation (the "Company"), with the Securities and Exchange Commission pursuant to the Securities Act of 1933, as amended (the "Act"), and the rules and regulations promulgated thereunder (the "Rules"), which relates to the 10,000,000 shares (the "Option Shares") of Class A Common Stock, par value \$.01 per share (the "Class A Common Stock"), of the Company to be issued pursuant to the Polo Ralph Lauren Corporation 1997 Long-Term Incentive Plan (the "Option Plan") and the 500,000 shares (the "Director Shares") of Class A Common Stock of the Company to be

issued pursuant to the Polo Ralph Lauren Corporation 1997 Stock Option Plan for Non-Employee Directors (the "Director Plan"), we have been requested by the Company to render this opinion as to the legality of the Option Shares and the Director Shares.

In this connection, we have examined originals or copies certified or otherwise identified to our satisfaction, of (i) the Registration Statement, (ii) the Option Plan, (iii) the Director Plan, (iv) the Amended and Restated Certificate of Incorporation and Amended and Restated By-laws of the Company, each as amended to date, and (v) all such corporate records of the Company and all such other documents as we have considered necessary in order to form a basis for the opinion hereinafter expressed. In our examination of documents, we have assumed, without independent investigation, the genuineness of all signatures, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as certified photostatic, reproduced or conformed copies of valid existing agreements or other documents, the authenticity of all such latter documents and the legal capacity of all individuals who have executed any of the aforesaid documents. As to certain matters of fact, we have relied on representations, statements or certificates of officers of the Company and of public authorities.

Based on the foregoing, and subject to the assumptions, exceptions and qualifications stated herein, we are of the opinion that (i) the Option Shares have been

duly authorized for issuance and that such Option Shares, when issued and delivered by the Company and paid for in accordance with the terms and provisions of the Option Plan, will be validly issued, fully paid and nonassessable, and (ii) the Director Shares have been duly authorized for issuance and that such Director Shares, when issued and delivered by the Company and paid for in accordance with the terms and provisions of the Director Plan, will be validly issued, fully paid and nonassessable.

Our opinion expressed above is limited to the General Corporation Law of the State of Delaware. Our opinion is also rendered only with respect to the laws and the rules, regulations and orders thereunder, which are currently in effect. Please be advised that no member of this firm is admitted to practice in the State of Delaware. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not hereby agree that we come within the category of persons whose consent is required by the Act or the Rules.

Very truly yours,

/s/ Paul, Weiss, Rifkind, Wharton & Garrison
PAUL, WEISS, RIFKIND, WHARTON & GARRISON

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in this registration statement on Form S-8 of our report dated June 21, 1996 (March 14, 1997 as to Note 1(a)) on our audits of the financial statements and schedule of Polo Ralph Lauren Corporation appearing in Registration Statement No. 333-24733 on Form S-1 of Polo Ralph Lauren Corporation.

/s/ Mahoney Cohen Rashba & Pokart, CPA, PC

Mahoney Cohen Rashba & Pokart, CPA, PC
New York, New York
June 11, 1997

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in this Registration Statement of Polo Ralph Lauren Corporation on Form S-8 of our report dated May 15, 1997 (June 9, 1997 as to Note 7), appearing in Registration Statement No. 333-24733 of Polo Ralph Lauren Corporation on Form S-1.

/s/ Deloitte & Touche LLP
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New York, New York
June 11, 1997