

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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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* <b>LAUREN RALPH</b>			2. Issuer Name and Ticker or Trading Symbol <b>POLO RALPH LAUREN CORP [ RL ]</b>			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) <b>Chairman &amp; CEO</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>05/17/2010</b>			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		
650 MADISON AVE			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	NEW YORK	NY	10022	(City)	(State)			

**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	05/17/2010		M		20,833	A	\$26.705	538,696.71	D	
Class A Common Stock	05/17/2010		C		100,000	A	\$0	638,696.71	D	
Class A Common Stock	05/17/2010		S <sup>(1)</sup>		80,033	D	\$87.15 <sup>(2)</sup>	558,663.71	D	
Class A Common Stock	05/17/2010		S <sup>(1)</sup>		33,900	D	\$88.13 <sup>(3)</sup>	524,763.71	D	
Class A Common Stock	05/17/2010		S <sup>(1)</sup>		5,400	D	\$89.15 <sup>(4)</sup>	519,363.71	D	
Class A Common Stock	05/17/2010		S <sup>(1)</sup>		1,500	D	\$89.69	517,863.71	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	Title	Amount or Number of Shares				
Class A Common Stock Option (Right to Buy)	\$26.705	05/17/2010		M		20,833		(5)	06/19/2011	Class A Common Stock	20,833	\$0	145,835	D	
Class B Common Stock	\$0	05/17/2010		C		100,000		(6)	(6)	Class A Common Stock	100,000	\$0	22,775,767	D	
Class B Common Stock	(6)							(6)	(6)	Class A Common Stock	5,085,623		5,085,623	I	By GRATs
Class B Common Stock	(6)							(6)	(6)	Class A Common Stock	1,955,568		1,955,568	I	By Wife's GRATs
Class B Common Stock	(6)							(6)	(6)	Class A Common Stock	494,809		494,809	I	By Wife

**Explanation of Responses:**

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan established by the reporting person in connection with his individual long-term strategy for estate planning.
- The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$86.63 to \$87.63. Upon request of the SEC staff, Polo 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 \$87.64 to \$88.64. 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.
- The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$88.65 to \$89.47. 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.
- The options vested and became exercisable in three equal annual installments beginning on June 19, 2002. These options are scheduled to expire on June 19, 2011.
- The reporting person has the right, at his option, at any time and from time to time, to convert shares of Class B Common Stock into Class A Common Stock on a one-for-one basis.

Yen D. Chu, Attorney-in-Fact 05/19/2010

\*\* 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.

