

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden	
hours per response:	0.5

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* LAUREN RALPH _____ (Last) (First) (Middle) RALPH LAUREN CORPORATION 650 MADISON AVENUE _____ (Street) NEW YORK NY 10022 _____ (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol RALPH LAUREN CORP [RL]			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) Other (specify below) Chairman & CEO		
			3. Date of Earliest Transaction (Month/Day/Year) 05/29/2012					
			4. If Amendment, Date of Original Filed (Month/Day/Year)			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			

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 B Common Stock	(1)							(1)	(1)	Class A Common Stock	13,534,543		13,534,543 ⁽²⁾	D	
Class B Common Stock	(1)	05/29/2012		G	V		1,085,965	(1)	(1)	Class A Common Stock	1,085,965	\$0	1,245,132 ⁽³⁾	I	By GRATs
Class B Common Stock	(1)							(1)	(1)	Class A Common Stock	1,629,044		1,629,044 ⁽⁴⁾	I	By Wife
Class B Common Stock	(1)	05/29/2012		G	V		641,396	(1)	(1)	Class A Common Stock	641,396	\$0	0 ⁽⁵⁾	I	By Wives GRATs
Class B Common Stock	(1)							(1)	(1)	Class A Common Stock	120,365		120,365	I	By Trust ⁽⁶⁾
Class B Common Stock	(1)							(1)	(1)	Class A Common Stock	58,317		58,317	I	By Trust ⁽⁷⁾

Explanation of Responses:

- 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.
- Reflects a distribution on May 29, 2012 to the reporting person of 285,540 shares of Class B Common Stock from a terminating grantor retained annuity trust of which the reporting person was the investment trustee.
- Reflects a gift on May 29, 2012 to a successor trust for the benefit of the issue of the reporting person and for various trusts of which the reporting person is a grantor of 1,085,965 shares of Class B Common Stock from a terminating grantor retained annuity trust of which the reporting person was the investment trustee. Neither the reporting person nor the reporting person's wife is a trustee of such successor trust. In addition, this aggregate amount reflects the distribution described in footnote 2 above.
- Reflects a distribution on May 29, 2012 to the reporting person's wife of 168,647 shares of Class B Common Stock from a terminating grantor retained annuity trust of which the reporting person's wife was the investment trustee.
- Reflects a gift on May 29, 2012 to a successor trust for the benefit of the issue of the reporting person's wife and for various trusts of which the reporting person is a grantor of 641,396 shares of Class B Common Stock from a terminating grantor retained annuity trust of which the reporting person's wife was the investment trustee. Neither the reporting person nor the reporting person's wife is a trustee of such successor trust. In addition, this aggregate amount reflects the distribution described in footnote 4 above.
- These shares of Class B Common Stock are held by a successor trust of which the reporting person is the investment trustee.
- These shares of Class B Common Stock are held by a successor trust of which the reporting person's wife is the investment trustee.

/s/ Yen D. Chu, Attorney-in-Fact 05/30/2012

** 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.