

U.S. SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

 FORM 3

 OMB APPROVAL

OMB Number: 3235-0104
 Expires: September 30, 1998
 Estimated average burden
 hours per response 0.5

1. Name and Address of Reporting Person *

Semel Terry
 (Last) (First) (Middle)

c/o Warner Brothers, 4000 Warner Boulevard, Executive Suite
 (Street)

Burbank CA 91522
 (City) (State) (Zip)

2. Date of Event Requiring Statement (Month / Day / Year)

9/5/97

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Polo Ralph Lauren Corporation (RL)

5. Relationship of Reporting Person to Issuer (Check all applicable)

Director 10% Owner

 Officer (give title below) Other
 ----- (specify below)

6. If Amendment, Date or Original (Month/Year)

7. Individual or Join/Group Filing (Check Applicable Line)

Form filed by One Reporting Person

 Form filed by More than One Reporting Person

TABLE I -- NON-DERIVATIVE SECURITIES BENEFICIALLY OWNED

1. Title of security (Inst.4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Inst. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	7,500	D	

 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 5(b)(v).

(Over)
 SEC 1473(8-92)

CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option issued pursuant to Issuer's 1997 Stock Option Plan for Non-Employee Directors (Right to Buy)	(1)	9/5/2007	Class A Common Stock	7,500

4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
\$26.00	D	

Explanation of Responses:

(1) The option was granted on September 5, 1997. The option vests and becomes exercisable with respect to 50% of the shares of Class A Common Stock subject to the option on each of the first and second anniversaries of the date of grant.

**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 provided is insufficient, SEE Instruction 6 for procedure.

/s/ Terry Semel

September 9, 1997

**Signature of Reporting Person

Date