

Last Name of Reporting Person Semel
 First Name of Reporting Person Terry
 Middle Name of Reporting Person
 Street Address of Reporting Person c/o Warner Brothers, 4000 Warner Boulevard, Executive Suite
 City of Reporting Person Burbank
 State of Reporting Person California
 Zip Code of Reporting Person 91522
 Statement for Month/Year 4/98
 IRS or SS # of Reporting Person
 Issuer Name Ticker/Trading Symbol Polo Ralph Lauren Corporation (RL)
 If Amendment, date of Original (otherwise blank)
 Information for Signed Pursuant
 Filed by One Reporting Person (X or blank)
 Filed by More than One Reporting Person (X or blank)

Relationship of Reporting Person to Issuer: (Place an X where appropriate: leave others blank.)

Director [X]
 10% Owner
 Officer (* indicate below)
 Other (* indicate below)
 * Specify:

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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 4

OMB APPROVAL

[] CHECK THIS BOX IF NO LONGER SUBJECT TO SECTION 16. FORM 4 OR FORM 5 OBLIGATIONS MAY CONTINUE. SEE INSTRUCTION 1(B).

OMB Number: 3235-0287
 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 California 91522
 (City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Polo Ralph Lauren Corporation (RL)

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

4. Statement of Month/Year

4/98

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

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

X Director 10% Owner

 Officer (give title below) Other (specify below)

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

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

TABLE I-- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

Table with 7 columns: 1. Title of Security (Instr. 3), 2. Transaction Date (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 at End of Month (Instr. 3 and 4), 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4), 7. Nature of Ownership (Instr. 4)

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).

(Over) SEC 1474 9-96

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)	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)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date
Option issued pursuant to Issuer's 1997 Stock Option Plan for Non-Employee Directors (Right to Buy)								
		4/1/98	A	V	3,000		(1)	4/1/08
7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)				
Title	Amount or Number of Shares							
Class A Common Stock	3,000	\$29.90625	10,500	D				

Explanation of Responses:

(1) The option was granted on April 1, 1998. 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 the 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

April 16, 1998

**Signature of Reporting Person

Date

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.