

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 *

Lauren (Last) Ralph (First) (Middle)
 650 Madison Avenue (Street)
 New York (City) NY (State) 10022 (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

June 2000

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

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

Director 10% Owner
 Officer (give title below) Other (specify below)

Chairman and Chief Executive Officer

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 ACQUIRED, DISPOSED OF, OR BENEFICIALLY OWNED

1. Title of Security (Instr. 3)	2. Transaction Date (Month/ Day/ Year)	3. Trans- action 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. Owner- ship Form: Direct (D) Indirect (I) (Instr. 4)	7. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
			Amount	Price			

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

FORM 4 (CONTINUED)

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. Con- ver- sion or Exercise Price of Deriv-	3. Trans- action Date (Month/ Day/ Year)	4. Transac- tion Code (Instr. 8)	5. Number of Deriv- ative Securities Ac- quired (A) or Dis- posed of (D) (Instr. 3, 4 and 5)	6. Date Exer- cisable and Ex- piration Date (Month/Day/ Year)
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	ative Security	Day/Year)					Year)	
			Code	V	(A)	(D)	Date Exer-cisable	Expira-tion Date
Options issued pursuant to Issuer's 1997 Long-Term Stock Incentive Plan (Right to Buy)								
	\$13.96875	6/13/00	A	V	250,000		(1)	6/13/10

7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price Deriv ative Secur-ity (Instr. 5)	9. Number of Deriv-ative Secur-ities Bene ficially Owned at End of Month (Instr. 4)	10. Owner-ship Form of De-rivative Secu-rity: Direct (D) or Indi-rect (I) (Instr. 4)	11. Na-ture of In-direct Bene-ficial Own-ership (Instr. 4)
Title	Amount or Number of Shares			
Class A Common Stock	250,000	1,250,000	D	

Explanation of Responses:

(1) The options vest and become exercisable in three equal annual installments beginning on June 13, 2001.

** 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/ Ralph Lauren

June 28, 2000

Attorney-in-fact

Date

**Signature of Reporting Person

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.