

**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* <b>LAUREN RALPH</b>  (Last) (First) (Middle) <b>650 MADISON AVE</b>  (Street) <b>NEW YORK NY 10022</b>  (City) (State) (Zip)	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) Other (specify below) <b>Chairman &amp; CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>05/15/2009</b>	
	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			
Class A Common Stock	05/15/2009		M		27,600	A	\$13.9688	543,575.48	D	
Class A Common Stock	05/15/2009		C		100,000	A	\$0	643,575.48	D	
Class A Common Stock	05/15/2009		S <sup>(1)</sup>		73,800	D	\$46.517 <sup>(2)</sup>	569,775.48	D	
Class A Common Stock	05/15/2009		S <sup>(1)</sup>		53,800	D	\$46.967 <sup>(3)</sup>	515,975.48	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					
Class A Common Stock Option (Right to Buy)	\$13.9688	05/15/2009		M			27,600	(4)	06/13/2010	Class A Common Stock 27,600	\$0	194,800	D	
Class B Common Stock	\$0	05/15/2009		C			100,000	(5)	(5)	Class A Common Stock 100,000	\$0	21,253,231	D	
Class B Common Stock	(5)							(5)	(5)	Class A Common Stock 1,557,503		1,557,503	I	By RL Family, L.P.
Class B Common Stock	(5)							(5)	(5)	Class A Common Stock 10,477,570		10,477,570	I	By RL Holding, L.P.
Class B Common Stock	(5)							(5)	(5)	Class A Common Stock 29,058		29,058	I	By RL Holding Group, Inc.
Class B Common Stock	(5)							(5)	(5)	Class A Common Stock 5,101,919		5,101,919	I	By GRATs
Class B Common Stock	(5)							(5)	(5)	Class A Common Stock 2,289,621		2,289,621	I	By Wife's GRATs
Class B Common Stock	(5)							(5)	(5)	Class A Common Stock 894,241		894,241	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 \$45.77 to \$46.77. 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 \$46.78 to \$47.34. 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 13, 2001. These options are scheduled to expire on June 13, 2010.
- 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 05/19/2009

\*\* 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.**