

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 \*

Isham (Last) F. (First) Lance (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

3/1999

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)  
Corporate President

7. Individual or Joint/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. 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) Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. )
			Amount	(A) or (D)	Price			
Class A Common Stock	3/22/99	A V	104,575	A	19.6875	108,075	D	

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. 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 (D) (Month/Day/Year)
--	--	--------------------------------------	--------------------------------	--	--

			Code	V	(A)	(D)	Date Exer- cisable	Expira- tion Date
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							

Explanation of Responses:

\*\* 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/ F. Lance Isham

April 2, 1999

\*\*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.