

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL

OMB Number: 3235-0287

Estimated average burden

hours per response: 0.5

1. Name and Address of Reporting Person * <u>EARAH ROGER N</u> (Last) (First) (Middle) <u>POLO RALPH LAUREN CORP</u> <u>650 MADISON AVE</u> (Street) <u>NEW YORK</u> <u>NY</u> <u>10022</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>POLO RALPH LAUREN CORP</u> [<u>RL</u>] 3. Date of Earliest Transaction (Month/Day/Year) <u>02/26/2010</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ☒ Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>President & COO</u> 6. 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)	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	02/26/2010		M		91,566	A	\$26.705	261,940.41	D	
Class A Common Stock	02/26/2010		S		57,570	D	\$79.94 ⁽¹⁾	204,370.41	D	
Class A Common Stock	03/01/2010		M		8,434	A	\$26.705	212,804.41	D	
Class A Common Stock	03/01/2010		S		4,905	D	\$79.4	207,899.41	D	
Class A Common Stock	03/01/2010		S		521	D	\$80.91 ⁽²⁾	207,378.41	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	Title	Amount or Number of Shares				
Class A Common Stock Option (Right to Buy)	\$26.705	02/26/2010		M			91,566	(3)	06/19/2011	Class A Common Stock	91,566	\$0	8,434	D	
Class A Common Stock Option (Right to Buy)	\$26.705	03/01/2010		M			8,434	(3)	06/19/2011	Class A Common Stock	8,434	\$0	0	D	

Explanation of Responses:

1. The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$79.83 to \$80.02. 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.
2. The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$80.87 to \$80.92. 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.
3. These options vested and became exercisable in three equal annual installments beginning on June 19, 2002.

Yen D. Chu, Attorney-in-Fact 03/02/2010
** 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.