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

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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 3					3235-0104 er 30, 1998 en 0.5
1. Name and Address o	f Reporting Person *				
Fleishman (Last)	Joel (First)	Lawrence (Middle)			
205 Wood Circle	(Street)				
Chapel Hill (City)	North Carolina (State)	27514 (Zip)			
·	iring Statement ( Month /	Day / Year )			
1/13/99					
3. IRS or Social Secu	rity Number of Reporting	Person (Voluntary)			
4. Issuer Name and Ti	cker or Trading Symbol				
Polo Ralph Lauren Cor	poration (RL)				
•		(Check all applicable)			
X Directo	-	10% Owner			
	(give title below)	Other - (specify below)			
6. If Amendment, Date	or Original (Month/Year)				
7. Individual or Join	/Group Filing (Check Appl	icable Line)			
	iled by One Reporting Per	son			
Form f	iled by More than One Rep	orting Person			
	TABLE I	NON-DERIVATIVE SECURITIES	BENEFICIALLY OWNED		
1. Title of security (Inst.4)		2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Inst. 5)	(Instr. 5)	
Class A Common Stock		2.000	D		
Reminder: Report on	a separate line for each	class of securities beneficia ing person, SEE instruction 5	lly owned directly or in	directly.	(0ver) 1473(8-92)

FORM 3 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES BENEFICIALLY OWNED (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

Expiration

1. Title of Derivative Security (Instr. 4)

Expiration Date (Month/Day/Year)

Exercisable Date

2. Date Exercisable and 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

> Amount or Number of Title Shares

4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
20.1875	D	
Explanation of Responses:		

Option issued pursuant to Issuer's 1997 Stock Option
Plan for Non-Employee Directors (Right to Buy) (1) 1/13/09 Class A Common Stock 7

7,500

(1) The option was granted on January 13, 1999. 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 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/ Joel Fleishman January 15, 1999 \*\* Signature of Reporting Person Date

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