

**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>FARAH ROGER N</u>  (Last) (First) (Middle) <u>POLO RALPH LAUREN CORP</u> <u>650 MADISON AVE</u>  (Street) <u>NEW YORK NY 10022</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>POLO RALPH LAUREN CORP [ RL ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President &amp; COO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/04/2008</u>	
	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 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	12/04/2008		M		50,000	A	\$24.78	219,521.38	D		
Class A Common Stock	12/04/2008		M		146,500	A	\$18.22	366,021.38	D		
Class A Common Stock	12/04/2008		M		100,000	A	\$23.79	466,021.38	D		
Class A Common Stock	12/04/2008		S		14,474	D	\$44.544 <sup>(1)</sup>	451,547.38	D		
Class A Common Stock	12/04/2008		S		217,126	D	\$45.299 <sup>(2)</sup>	234,421.38	D		
Class A Common Stock	12/04/2008		S		64,900	D	\$46.007 <sup>(3)</sup>	169,521.38	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)	\$24.78	12/04/2008		M			50,000	(4)	06/07/2012	Class A Common Stock	50,000	\$0	50,000	D	
Class A Common Stock Option (Right to Buy)	\$18.22	12/04/2008		M			146,500	(5)	07/23/2012	Class A Common Stock	146,500	\$0	0	D	
Class A Common Stock Option (Right to Buy)	\$23.79	12/04/2008		M			100,000	(6)	05/22/2013	Class A Common Stock	100,000	\$0	0	D	

**Explanation of Responses:**

- The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$43.74 to \$44.74. 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 \$44.75 to \$45.75. 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 price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$45.76 to \$46.45. 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.
- These options vested and became exercisable in three equal annual installments beginning on June 7, 2003.
- These options vested and became exercisable in three equal annual installments beginning on July 23, 2004.
- These options vested and became exercisable in three equal annual installments beginning on May 22, 2005.

Yen D. Chu, Attorney-in-Fact 12/08/2008

\*\* 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.

