

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	
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1. Name and Address of Reporting Person * CHANEY GERALD M (Last) (First) (Middle) C/O POLO RALPH LAUREN CORP 650 MADISON AVENUE (Street) NEW YORK NY 10022 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol POLO RALPH LAUREN CORP [RL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Senior Vice President and CFO
	3. Date of Earliest Transaction (Month/Day/Year) 11/09/2004	
		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	11/09/2004		M		25,000	A	\$22.625	25,000	D	
Class A Common Stock	11/09/2004		M		15,000	A	\$26.705	40,000	D	
Class A Common Stock	11/09/2004		M		20,000	A	\$24.78	60,000	D	
Class A Common Stock	11/09/2004		M		10,000	A	\$23.79	70,000	D	
Class A Common Stock	11/09/2004		S		2,100	D	\$38.25	67,900	D	
Class A Common Stock	11/09/2004		S		100	D	\$38.26	67,800	D	
Class A Common Stock	11/09/2004		S		500	D	\$38.27	67,300	D	
Class A Common Stock	11/09/2004		S		2,700	D	\$38.28	64,600	D	
Class A Common Stock	11/09/2004		S		5,400	D	\$38.29	59,200	D	
Class A Common Stock	11/09/2004		S		200	D	\$38.3	59,000	D	
Class A Common Stock	11/09/2004		S		300	D	\$38.36	58,700	D	
Class A Common Stock	11/09/2004		S		6,100	D	\$38.37	52,600	D	
Class A Common Stock	11/09/2004		S		5,900	D	\$38.4	46,700	D	
Class A Common Stock	11/09/2004		S		200	D	\$38.41	46,500	D	
Class A Common Stock	11/09/2004		S		4,000	D	\$38.42	42,500	D	
Class A Common Stock	11/09/2004		S		1,000	D	\$38.45	41,500	D	
Class A Common Stock	11/09/2004		S		200	D	\$38.47	41,300	D	
Class A Common Stock	11/09/2004		S		1,800	D	\$38.49	39,500	D	
Class A Common Stock	11/09/2004		S		20,200	D	\$38.5	19,300	D	
Class A Common Stock	11/09/2004		S		1,800	D	\$38.51	17,500	D	
Class A Common Stock	11/09/2004		S		1,400	D	\$38.52	16,100	D	
Class A Common Stock	11/09/2004		S		2,000	D	\$38.53	14,100	D	
Class A Common Stock	11/09/2004		S		1,200	D	\$38.54	12,900	D	
Class A Common Stock	11/09/2004		S		7,200	D	\$38.55	5,700	D	
Class A Common Stock	11/09/2004		S		4,800	D	\$38.56	900	D	
Class A Common Stock	11/09/2004		S		900	D	\$38.57	0	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Table of Derivative Securities Acquired, Disposed of, or Exercised (e.g., Puts, Calls, Warrants, Options, Convertible Securities)	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)
Option issued pursuant 1997 Long-Term Stock Incentive Plan	\$22.625	11/09/2004		M	25,000	(1) 12/29/2010	Class A Common Stock 25,000	\$0.00	0	D	
Option issued pursuant 1997 Long-Term Stock Incentive Plan	\$26.705	11/09/2004		M	15,000	(2) 06/19/2011	Class A Common Stock 15,000	\$0.00	20,000	D	
Option issued pursuant 1997 Long-Term Stock Incentive Plan	\$24.78	11/09/2004		M	20,000	(3) 06/07/2012	Class A Common Stock 20,000	\$0.00	10,000	D	
Option issued pursuant 1997 Long-Term Stock Incentive Plan	\$23.79	11/09/2004		M	10,000	(4) 05/22/2013	Class A Common Stock 10,000	\$0.00	20,000	D	

Explanation of Responses:

- Options vested and became exercisable in three equal annual installments beginning December 29, 2001.
- 35,000 options were granted on 6/19/01. Options vest and become exercisable in three equal annual installments beginning June 19, 2002.
- 30,000 options were granted on 6/7/02. Options vest and become exercisable in three equal annual installments beginning June 7, 2003.
- 30,000 options were granted on 5/22/03. Options vest and become exercisable in three equal annual installments beginning May 22, 2004.

/s/ Edward W. Sheuermann,
Attorney-in-Fact for Gerald 11/12/2004
Chaney

** 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.

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