

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <u>LAUREN RALPH</u> (Last) (First) (Middle) 650 MADISON AVE (Street) NEW YORK NY 10022 (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 <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;">Chairman & CEO</p> |
| | 3. Date of Earliest Transaction (Month/Day/Year) 07/15/2011 | |
| | 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 <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 | 06/17/2011 | | G | V | 4,900 | D | \$0 | 615,408.27 | D | |
| Class A Common Stock | 07/15/2011 | | A | | 720.22 | A | (1) | 616,128.49 | 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 | | | | | |
| Options issued purs. to 2010 Long-Term Stock Incentive Plan | \$134.53 | 07/15/2011 | | A | | 100,000 | | (2) | 07/15/2018 | Class A Common Stock | \$0 | 100,000 | D | |
| Class B Common Stock | (3) | | | | | | | (3) | (3) | Class A Common Stock | | 12,994,867 ⁽⁴⁾ | D | |
| Class B Common Stock | (3) | | | | | | | (3) | (3) | Class A Common Stock | | 3,697,413 ⁽⁴⁾ | I | By GRATs |
| Class B Common Stock | (3) | | | | | | | (3) | (3) | Class A Common Stock | | 1,460,397 ⁽⁵⁾ | I | By Wife |
| Class B Common Stock | (3) | 05/27/2011 | | G | V | 121,620 | | (3) | (3) | Class A Common Stock | \$0 | 810,043 ⁽⁶⁾ | I | By Wife's GRATs |
| Class B Common Stock | (3) | | | | | | | (3) | (3) | Class A Common Stock | | 120,365 | I | By Trust ⁽⁷⁾ |
| Class B Common Stock | (3) | | | | | | | (3) | (3) | Class A Common Stock | | 58,317 | I | By Trust ⁽⁸⁾ |

Explanation of Responses:

- Represents restricted stock units payable as a result of the payment of a cash dividend on the Issuer's Class A Common Stock. The restricted stock units are payable solely in shares of the Issuer's Class A Common Stock issued to the reporting person in respect of restricted stock units previously granted under the Issuer's 1997 Long-Term Stock Incentive Plan.
- These options vest and become exercisable in three equal annual installments beginning July 15, 2012.
- The reporting person has the right, at his option, at any time and from time to time, to convert shares of Class B Common Stock into Class A Common Stock on a one-for-one basis.
- Reflects a distribution on May 31, 2011 to the reporting person of 284,702 shares of Class B Common Stock from a grantor retained annuity trust, of which the reporting person is a trustee.
- Reflects a distribution on May 27, 2011 to the reporting person's wife of 189,556 shares of Class B Common Stock upon the termination of a grantor retained annuity trust, of which the reporting person's wife was a trustee, and a distribution on May 31, 2011 to the reporting person's wife of 168,157 shares of Class B Common Stock from a grantor retained annuity trust, of which the reporting person's wife is a trustee.
- Reflects a distribution on May 27, 2011 to the reporting person's wife of 189,556 shares of Class B Common Stock and a gift on May 27, 2011 to a successor trust for the benefit of the issue of the reporting person's wife and for various trusts of which the reporting person's wife is a grantor of 121,620 shares of Class B Common Stock upon the termination of a grantor retained annuity trust of which the reporting person's wife was a trustee. Neither the reporting person nor his wife is a trustee of such successor trust. Reflects a distribution on May 31, 2011 to the reporting person's wife of 168,157 shares of Class B Common Stock from a grantor retained annuity trust, of which the reporting person's wife is a trustee.
- These shares of Class B Common Stock are held by a successor trust of which the reporting person is an investment trustee.
- These shares of Class B Common Stock are held by a successor trust of which the reporting person's wife is an investment trustee.

/s/ Yen D. Chu, Attorney-in-Fact 07/19/2011

** 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.

