

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

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FORM 3  
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OMB APPROVAL  
OMB Number: 3235-0104  
Expires: September 30, 1998  
Estimated average burden  
hours per response .... 0.5

1. Name and Address of Reporting Person \*

South Hamilton (Last) (First) (Middle)  
650 Madison Avenue (Street)  
New York NY 10022 (City) (State) (Zip)

2. Date of Event Requiring Statement ( Month / Day / Year )

3/30/99

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

Polo Ralph Lauren Corporation (RL)

5. Relationship of Reporting Person to Issuer (Check all applicable)

----- Director 10% Owner  
X Officer (give title below) Other (specify below)  
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Group President and Chief Marketing Officer  
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6. If Amendment, Date or Original (Month/Year)

7. Individual or Join/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person  
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Form filed by More than One Reporting Person  
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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)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)  
\* If the Form is filed by more than one reporting person, SEE instruction 5(b)(v). SEC 1473(8-92)

FORM 3 (CONTINUED)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)
	Date Exercisable      Expiration Date	Title      Amount or Number of Shares
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Options issued pursuant to Issuer's 1997 Long-Term Stock Incentive Plan (Right to Buy)	(1)	6/11/2007	Class A Common Stock	29,000
Options issued pursuant to Issuer's 1997 Long-Term Stock Incentive Plan (Right to Buy)	(2)	6/11/2008	Class A Common Stock	12,000
Options issued pursuant to Issuer's 1997 Long-Term Stock Incentive Plan (Right to Buy)	(3)	12/24/2008	Class A Common Stock	25,000

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)
\$26.00	D	
\$28.21875	D	
\$17.125	D	

Explanation of Responses:

- (1) This option vests and becomes exercisable in three equal annual installments beginning June 11, 1998.
- (2) This option vests and becomes exercisable in three equal annual installments beginning June 11, 1999.
- (3) This option vests and becomes exercisable in three equal annual installments beginning December 24, 1999.

\*\*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/ Hamilton South

April 2, 1999

\*\* Signature of Reporting Person

Date