
 OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

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1. Name and Address of Reporting Person*

The Goldman Sachs Group, L.P.

(Last) (First) (Middle)

85 Broad Street

(Street)

New York, NY 10004

(City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

Polo Ralph Lauren Corporation
 (RL)

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3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

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4. Statement for Month/Year

August/1998

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5. If Amendment, Date of Original (Month/Year)

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

[] Director [X] 10% Owner
 [] Officer (give title below) [] Other (specify below)

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

[] Form filed by One Reporting Person
 [X] 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 (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	(A) or (D)	Price			
Class A Common Stock	08/03/98	P	2,000	A	\$27.25	01	01	

GSCP may be deemed to own beneficially and directly and its general partner, GS Advisors, may be deemed to own beneficially and indirectly 21,458,715 shares of Class C Common Stock. GS Advisors disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest in such securities.

Bridge Street may be deemed to own beneficially and directly and its managing general partner, Funding Corp., may be deemed to own beneficially and indirectly 645,657 shares of Class C Common Stock. Funding Corp. disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest in such securities.

Stone Street may be deemed to own beneficially and directly and its general partner, Funding Corp., may be deemed to own beneficially and indirectly 616,607 shares of Class C Common Stock. Funding Corp. disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest in such securities.

Signatures:

GS CAPITAL PARTNERS, L.P.

By: s/ Hans-Linhard Reich

Name: Hans-Linhard Reich
Title: Attorney-in-fact

GS ADVISORS, L.P.

By: s/ Hans-Linhard Reich

Name: Hans-Linhard Reich
Title: Attorney-in-fact

GOLDMAN, SACHS & CO.

By: s/ Hans-Linhard Reich

Name: Hans-Linhard Reich
Title: Attorney-in-fact

THE GOLDMAN SACHS GROUP, L.P.

By: s/ Hans-Linhard Reich

Name: Hans-Linhard Reich
Title: Attorney-in-fact

BRIDGE STREET FUND 1994, L.P.

By: s/ Hans-Linhard Reich

Name: Hans-Linhard Reich
Title: Attorney-in-fact

STONE STREET FUND 1994, L.P.

By: s/ Hans-Linhard Reich

Name: Hans-Linhard Reich
Title: Attorney-in-fact

STONE STREET FUNDING CORP.

By: s/ Hans-Linhard Reich

Name: Hans-Linhard Reich
Title: Attorney-in-fact

Date: September 10, 1998

** 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 procedures.

Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to Rule 101(b)(4) of Regulation S-T.

