

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) May 27, 2014

RALPH LAUREN CORPORATION

(Exact Name of Registrant as Specified in Its Charter)

DELAWARE

(State or Other Jurisdiction of Incorporation)

001-13057

(Commission File Number)

13-2622036

(IRS Employer Identification No.)

650 MADISON AVENUE, NEW YORK, NEW YORK

(Address of Principal Executive Offices)

10022

(Zip Code)

(212) 318-7000

(Registrant's Telephone Number, Including Area Code)

NOT APPLICABLE

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.02. DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

On May 27, 2014, Ralph Lauren Corporation (the “Company”) and Roger N. Farah, the Company’s Executive Vice Chairman, entered into an amendment (the “Amendment”) to the Amended and Restated Employment Agreement, effective November 1, 2013, between Mr. Farah and the Company. Pursuant to the Amendment, Mr. Farah may elect to cancel the remaining portion of his outstanding vested restricted stock units that were granted him on July 1, 2004 (“RSUs”) in exchange for a credit to his deferred compensation account equal to the product of the number of cancelled RSUs multiplied by the fair market value of a share of the Company’s Class A common stock on the date of cancellation; provided, that such election to cancel the RSUs must be effective not later than May 30, 2014.

The foregoing description of the Amendment is qualified in its entirety by the Amendment which is attached hereto as Exhibit 10.1.

ITEM 9.01. FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits.

<u>EXHIBIT NO.</u>	<u>DESCRIPTION</u>
10.1	Amendment No. 1 to the Amended and Restated Employment Agreement, made effective as of May 27, 2014, between Ralph Lauren Corporation and Roger N. Farah.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RALPH LAUREN CORPORATION

Date: May 29, 2014

By: /s/ Christopher H. Peterson

Name: Christopher H. Peterson

Title: Executive Vice President,
Chief Administrative Officer and
Chief Financial Officer

EXHIBIT INDEX

Exhibits	Description
10.1	Amendment No. 1 to the Amended and Restated Employment Agreement, made effective as of May 27, 2014, between Ralph Lauren Corporation and Roger N. Farah.

AMENDMENT NO. 1
to the
AMENDED AND RESTATED
EMPLOYMENT AGREEMENT

AMENDMENT ("Amendment No. 1"), effective as of the 27th day of May 2014, by and between Ralph Lauren Corporation, a Delaware corporation (the "Company"), and Roger N. Farah (the "Executive").

WHEREAS, the Executive is party to an Amended and Restated Employment Agreement by and between the Company and the Executive dated November 1, 2013 (the "Employment Agreement"); and

WHEREAS, the Company and the Executive wish to amend the Employment Agreement in certain respects;

NOW, THEREFORE, intending to be bound, the parties hereby agree as follows.

1. Section 4(g) of the Employment Agreement is amended in its entirety to read as follows, effective as of the date set forth above:

"Effective November 1, 2013, Executive shall be permitted to elect to cancel 50% of the RSUs that were granted to the Executive on July 1, 2004 (the "Vested RSUs") in exchange for a credit to the deferred compensation account described in Section 4(a)(iii) above. Effective May 27, 2014, Executive shall also be permitted to elect to cancel the remaining Vested RSUs in exchange for a credit to the deferred compensation account described in Section 4(a)(iii) above; provided, however, that such election to cancel must be effective not later than May 30, 2014. The amount of the credit in each case shall be equal to the product of the number of Vested RSUs so cancelled and the fair market value of a share of the Company's Class A common stock on the date of such cancellation. Such amounts shall be treated in the same manner as all other amounts allocated to such account, except that such amounts shall be paid to the Executive on the same date on which the Vested RSUs would have been settled had they not been cancelled in accordance with this Section."

IN WITNESS WHEREOF, the Company has caused this Amendment No. 1 to be duly executed and the Executive has hereunto set his hand, effective as of the date first set forth above.

RALPH LAUREN CORPORATION

By: /s/ Ralph Lauren
Name: Ralph Lauren
Title: Chairman and Chief Executive Officer

Date: May 27, 2014

EXECUTIVE

/s/ Roger N. Farah
Roger N. Farah

Date: May 27, 2014
