

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>GOLDMAN SACHS GROUP INC/</u> (Last) (First) (Middle) <u>85 BROAD ST</u> (Street) <u>NEW YORK NY 10004</u> (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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/02/2004</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" 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	03/02/2004		C		10,570,979 ⁽²⁾⁽³⁾⁽⁴⁾	A	⁽²⁾⁽³⁾⁽⁴⁾⁽⁶⁾	10,573,270	I	See Footnotes ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾⁽⁶⁾
Class A Common Stock	03/02/2004		S		10,570,979 ⁽²⁾⁽³⁾⁽⁴⁾	D	\$31	2,291	I	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾

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					
Class C Common Stock	⁽⁶⁾	03/02/2004		C		10,570,979		⁽⁶⁾	⁽⁶⁾	Class A Common Stock	⁽²⁾⁽³⁾⁽⁴⁾⁽⁶⁾	0	I	See Footnotes ⁽²⁾⁽³⁾⁽⁴⁾

1. Name and Address of Reporting Person*
GOLDMAN SACHS GROUP INC/
 (Last) (First) (Middle)
85 BROAD ST
 (Street)
NEW YORK NY 10004
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
GS CAPITAL PARTNERS LP
 (Last) (First) (Middle)
85 BROAD STREET
 (Street)
NEW YORK NY 10004
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
BRIDGE STREET FUND 1994 L P
 (Last) (First) (Middle)
85 BROAD ST
 (Street)
NEW YORK NY 10004
 (City) (State) (Zip)

1. Name and Address of Reporting Person*

STONE STREET FUND 1994 L P

(Last) (First) (Middle)

85 BROAD ST

(Street)

NEW YORK NY 10004

(City) (State) (Zip)

1. Name and Address of Reporting Person*

GS ADVISORS LLC

(Last) (First) (Middle)

85 BROAD ST

(Street)

NEW YORK NY 10004

(City) (State) (Zip)

1. Name and Address of Reporting Person*

STONE STREET 1994 LLC

(Last) (First) (Middle)

85 BROAD ST

(Street)

NEW YORK NY 10004

(City) (State) (Zip)

1. Name and Address of Reporting Person*

GOLDMAN SACHS & CO

(Last) (First) (Middle)

85 BROAD ST

(Street)

NEW YORK NY 10004

(City) (State) (Zip)

Explanation of Responses:

1. This statement is being filed by GS Capital Partners, L.P. ("GSCP"), Bridge Street Fund 1994, L.P. ("Bridge Street"), Stone Street Fund 1994, L.P. ("Stone Street" and, together with GSCP and Bridge Street, the "Limited Partnerships"), Stone Street 1994, L.L.C. ("Stone 1994 LLC"), GS Advisors, L.L.C. ("GS Advisors"), Goldman, Sachs & Co. ("Goldman Sachs") and The Goldman Sachs Group, Inc. ("GS Group" and, together with the Limited Partnerships Stone 1994 LLC, GS Advisors and Goldman Sachs, the "Reporting Persons").

2. In connection with the exercise by the Limited Partnerships of their demand registration rights pursuant to a registration rights agreement, dated as of June 9, 1997, by and among Polo Ralph Lauren Corporation (the "Company") and the other parties signatory thereto, with respect to an aggregate of 10,570,979 shares of Class A Common Stock, the Company filed a registration statement on Form S-3 (Registration No. 333-112730) on February 12, 2004. On February 25, 2004, the Limited Partnerships entered into an underwriting agreement (the "Underwriting Agreement") with the Company and the several underwriters (including Goldman Sachs) party to the Underwriting Agreement (collectively, the "Underwriters"). The Underwriting Agreement provided for the sale by the Limited Partnerships to the Underwriters of 9,192,156 shares of Class A Common Stock (the "Firm Shares") pursuant to an underwritten public offering.

3. In addition, pursuant to the Underwriting Agreement, the Limited Partnerships granted the Underwriters an option (the "Over-Allotment Option"), exercisable within 30 days after the date of the Underwriting Agreement, to purchase, in whole or in part, an additional 1,378,823 shares of Class A Common Stock (the "Option Shares") at the same purchase price per share. On February 26, 2004, the Underwriters elected to exercise the Over-Allotment Option in full. In connection with the sale of the Firm Shares and the Option Shares (the "Offering"), the Limited Partnerships converted all of the shares of Class C Common Stock held by them into shares of Class A Common Stock. The consummation of the Offering occurred on March 2, 2004. Affiliates of Goldman Sachs and GS Group are the general partner or managing general partner of the Limited Partnerships.

4. Accordingly, on March 2, 2004, (i) 9,983,708 shares of Class C Common Stock beneficially owned directly by GSCP were converted into an equal number of Class A Common Stock and GSCP sold 9,983,708 shares of Class A Common Stock in the Offering (ii) 300,393 shares of Class C Common Stock beneficially owned directly by Bridge Street were converted into an equal number of shares of Class A Common Stock and Bridge Street sold 300,393 shares of Class A Common Stock in the Offering, and (iii) 286,878 shares of Class C Common Stock beneficially owned directly by Stone Street were converted into an equal number of shares of Class A Common Stock and Stone Street sold 286,878 shares of Class A Common Stock in the Offering. Affiliates of Goldman Sachs and GS Group are the general partner or managing general partner of the Limited Partnerships.

5. Goldman Sachs beneficially owns directly and GS Group may be deemed to beneficially own indirectly 2,291 shares of Class A Common Stock. Goldman Sachs is an indirect wholly-owned subsidiary of GS Group. The Reporting Persons, other than Goldman Sachs and GS Group, disclaim beneficial ownership of the securities owned directly by Goldman Sachs.

6. Shares of Class C Common Stock are convertible at any time at the option of the holder into an equal number of shares of Class A Common Stock.

s/ Roger S. Begelman, Attorney- 03/04/2004
in-fact

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in-fact

** 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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