

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

<b>OMB APPROVAL</b>	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<p>1. Name and Address of Reporting Person*</p> <p><u>LAUREN RALPH</u></p> <p>(Last) (First) (Middle)</p> <p><u>650 MADISON AVE</u></p> <p>(Street)</p> <p><u>NEW YORK NY 10022</u></p> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>POLO RALPH LAUREN CORP [ RL ]</u></p> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>03/15/2010</u></p> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p style="text-align: center;"><b>Chairman &amp; CEO</b></p> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**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	03/15/2010		M		20,833	A	\$26.705	538,162.34	D	
Class A Common Stock	03/15/2010		C		100,000	A	\$0	638,162.34	D	
Class A Common Stock	03/15/2010		S <sup>(1)</sup>		69,133	D	\$80.22 <sup>(2)</sup>	569,029.34	D	
Class A Common Stock	03/15/2010		S <sup>(1)</sup>		47,600	D	\$81.37 <sup>(3)</sup>	521,429.34	D	
Class A Common Stock	03/15/2010		S <sup>(1)</sup>		4,100	D	\$82 <sup>(4)</sup>	517,329.34	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	Title	Amount or Number of Shares				
Class A Common Stock Option (Right to Buy)	\$26.705	03/15/2010		M			20,833	(5)	06/19/2011	Class A Common Stock	20,833	\$0	187,501	D	
Class B Common Stock	\$0	03/15/2010		C			100,000	(6)	(6)	Class A Common Stock	100,000	\$0	22,975,767 <sup>(7)</sup>	D	
Class B Common Stock	(6)							(6)	(6)	Class A Common Stock	5,085,623		5,085,623 <sup>(7)</sup>	I	By GRATs
Class B Common Stock	(6)							(6)	(6)	Class A Common Stock	2,950,648		2,950,648 <sup>(8)</sup>	I	By Wife's GRATs
Class B Common Stock	(6)							(6)	(6)	Class A Common Stock	233,214		233,214 <sup>(8)</sup>	I	By Wife

**Explanation of Responses:**

- The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan established by the reporting person in connection with his individual long-term strategy for estate planning.
- The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$79.92 to \$80.91. Upon request of the SEC staff, Polo Ralph Lauren Corporation (the "Company") or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold at each separate price.
- The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$80.93 to \$81.93. Upon request of the SEC staff, the Company or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold at each separate price.
- The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$81.935 to \$82.05. Upon request of the SEC staff, the Company or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold at each separate price.
- The options vested and became exercisable in three equal annual installments beginning on June 19, 2002. These options are scheduled to expire on June 19, 2011.
- 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 to the reporting person of 819,343 shares of Class B Common Stock on March 9, 2010 from grantor retained annuity trusts, of which the reporting person is a trustee.
- Reflects a distribution on March 9, 2010 to the reporting person's wife of 233,214 shares of Class B Common Stock from a grantor retained annuity trust of the reporting person's wife, of which she is a trustee.

Yen D. Chu, Attorney-in-Fact      03/16/2010

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

