

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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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

1. Name and Address of Reporting Person* <b>LAUREN RALPH</b>  (Last) (First) (Middle) <b>650 MADISON AVE</b>  (Street) <b>NEW YORK NY 10022</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>POLO RALPH LAUREN CORP [ RL ]</b>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Chairman &amp; CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>04/15/2010</b>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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	04/15/2010		M		20,833	A	\$26.705	538,162.34	D	
Class A Common Stock	04/15/2010		C		100,000	A	\$0	638,162.34	D	
Class A Common Stock	04/15/2010		S <sup>(1)</sup>		119,833	D	\$90.49 <sup>(2)</sup>	518,329.34	D	
Class A Common Stock	04/15/2010		S <sup>(1)</sup>		1,000	D	\$91.11	517,329.34	D	
Class A Common Stock	04/16/2010		A		534.37	A	<sup>(3)</sup>	517,863.71	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	04/15/2010		M			20,833	<sup>(4)</sup>	06/19/2011	Class A Common Stock	20,833	\$0	166,668	D	
Class B Common Stock	\$0	04/15/2010		C			100,000	<sup>(5)</sup>	<sup>(5)</sup>	Class A Common Stock	100,000	\$0	22,875,767	D	
Class B Common Stock	<sup>(5)</sup>							<sup>(5)</sup>	<sup>(5)</sup>	Class A Common Stock	5,085,623		5,085,623	I	By GRATs
Class B Common Stock	<sup>(5)</sup>	04/15/2010		J <sup>(6)</sup>			995,080	<sup>(5)</sup>	<sup>(5)</sup>	Class A Common Stock	995,080	\$0	0	I	By Wife's GRAT <sup>(6)</sup>
Class B Common Stock	<sup>(5)</sup>							<sup>(5)</sup>	<sup>(5)</sup>	Class A Common Stock	1,955,568		1,955,568 <sup>(6)</sup>	I	By Wife's GRATs
Class B Common Stock	<sup>(5)</sup>							<sup>(5)</sup>	<sup>(5)</sup>	Class A Common Stock	494,809		494,809 <sup>(7)</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 \$89.97 to \$90.92. 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.
- Represents restricted stock units payable as a result of the payment of a cash dividend on the Issuer's Class A Common Stock. The restricted stock units are payable solely in shares of the Issuer's Class A Common Stock issued to the reporting person in respect of restricted stock units previously granted under the Issuer's 1997 Long-Term Stock Incentive Plan.
- 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 on April 15, 2010 of shares of Class B Common Stock upon the termination of one of the reporting person's wife's grantor retained annuity trusts to a successor trust for the benefit of the issue of the reporting person's wife and for various trusts of which the reporting person's wife is a grantor. The reporting person's wife was a trustee of the terminating grantor retained annuity trust. The reporting person and his wife are not trustees of the successor trust.
- Reflects a distribution on April 15, 2010 to the reporting person's wife of 261,595 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 04/19/2010

\*\* 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.

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