

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, Inc.

(Last) (First) (Middle)

85 Broad Street

(Street)

New York, New York 10004

(City) (State) (Zip)

=====

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

January/2000

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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)

=====

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

[] Form filed by One Reporting Person
[X] Form filed by More than One Reporting Person

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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) | 3. Transaction Code (Instr. 8) | 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: (D) or Indirect Ownership (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|--|------------------|---------|--|--|--|
| | | | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 01/03/00 | S | 400 | D | \$17.75 | 01 | 01 | 01 |

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).

FORM 4 (continued)

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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity | 3. Trans- action Date (Month/ Day/ Year) | 4. Trans- action 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 Underlying Securities (Instr. 3 and 4) | 8. Price of Deriv- ative Secur- ity (Instr. 5) | 9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4) | 10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4) | 11. Nature of Bene- ficial Owner- ship (Instr. 4) |
|--|---|--|--|--|-----|--|-------------------------|---|---|---|--|--|
| | | | | (A) | (D) | Exer- cisable Date | Expira- tion Date | | | | | |
| Class C Common Stock | 02 | | | 02 | 02 | Class A Common Stock | | 02 and 03 | | 03 | 03 | 03 |

Instruction 4(b)(v) list of other Reporting Persons:

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"), 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 GSCP, Bridge Street, Stone Street, Stone 1994 LLC, GS Advisors and Goldman Sachs, the "Reporting Persons"). The principal business address of each of Goldman Sachs, GS Group, GSCP, Bridge Street, Stone Street, Stone 1994 LLC and GS Advisors is 85 Broad Street, New York, New York 10004.

Explanation of Responses:

01: The shares of Class A Common Stock reported herein as sold were sold and may be deemed to have been beneficially owned directly by Goldman Sachs. Without admitting any legal obligation, Goldman Sachs will remit appropriate profits, if any, to the Company. Goldman Sachs is an indirect wholly-owned subsidiary of GS Group. Goldman Sachs may be deemed to own beneficially and directly and GS Group may be deemed to own beneficially and indirectly 1,800 shares of Class A Common Stock. The Reporting Persons, other than GS Group and Goldman Sachs, disclaim beneficial ownership of the securities reported herein.

02: 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.

03: Goldman Sachs and GS Group may be deemed to own beneficially and indirectly in the aggregate 22,720,979 shares of Class C Common Stock through GSCP, Bridge Street and Stone Street (collectively, the "Limited Partnerships") of which affiliates of Goldman Sachs and GS Group are the general partner or managing general partner. Goldman Sachs is the investment manager of GSCP. Goldman Sachs is an indirect wholly-owned subsidiary of GS Group. Goldman Sachs and GS Group each disclaim beneficial ownership of the securities reported herein except to the extent of their pecuniary interest therein.

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, Stone 1994 LLC, may be deemed to own beneficially and indirectly 645,657 shares of Class C Common Stock. Stone 1994 LLC 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, Stone 1994 LLC, may be deemed to own beneficially and indirectly 616,607 shares of Class C Common Stock. Stone 1994 LLC 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/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

GS ADVISORS, L.L.C.

By: s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

GOLDMAN, SACHS & CO.

By: s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

THE GOLDMAN SACHS GROUP, INC.

By: s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

BRIDGE STREET FUND 1994, L.P.

By: s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

STONE STREET FUND 1994, L.P.

By: s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

STONE STREET 1994, L.L.C.

By: s/ Roger S. Begelman

Name: Roger S. Begelman
Title: Attorney-in-fact

Date: February 10, 2000

** 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.

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GS CAPITAL PARTNERS, L.P. (the "Company") does hereby make, constitute and appoint each of Hans L. Reich and Roger S. Begelman, acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, as amended, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted ceases to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of January 31, 2000.

GS CAPITAL PARTNERS, L.P.

By: GS ADVISORS, L.L.C.

By: s/ Kaca B. Enquist

KACA B. ENQUIST, Vice President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GS ADVISORS, L.L.C. (the "Company") does hereby make, constitute and appoint each of Hans L. Reich and Roger S. Begelman, acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, as amended, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

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IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of February 2, 2000.

GS ADVISORS, L.L.C.

By: s/ Kaca B. Enquist

KACA B. ENQUIST, Vice President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that STONE STREET FUND 1994, L.P. (the "Company") does hereby make, constitute and appoint each of Hans L. Reich and Roger S. Begelman, acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, as amended, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

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IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 16, 1999.

STONE STREET FUND 1994, L.P.

By: Stone Street 1994, L.L.C.

By: s/ Kaca B. Enquist

KACA B. ENQUIST, Vice President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that BRIDGE STREET FUND 1994, L.P. (the "Company") does hereby make, constitute and appoint each of Hans L. Reich and Roger S. Begelman, acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, as amended, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

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IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 16, 1999

BRIDGE STREET FUND 1994, L.P.

By: Stone Street 1994, L.L.C.

By: s/ Kaca B. Enquist

KACA B. ENQUIST, Vice President

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that STONE STREET 1994, L.L.C. (the "Company") does hereby make, constitute and appoint each of Hans L. Reich and Roger S. Begelman, acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, as amended, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

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IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 16, 1999.

STONE STREET 1994, L.L.C.

By: s/ Kaca B. Enquist

KACA B. ENQUIST, Vice President