
OMB APPROVAL

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U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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(h) of the Investment Company Act of 1940

Check this box if no longer subject of Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

(Print or Type Responses)

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1. Name and Address of Reporting Person*

Semel Terry S.

(Last) (First) (Middle)

Yahoo! Inc., 701 First Avenue

(Street)

Sunnyvale CA 94089

(City) (State) (Zip)

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2. Issuer Name AND Ticker or Trading Symbol

Polo Ralph Lauren Corporation (RL)

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3. IRS Identification Number of Reporting Person, if any (Voluntary)

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4. Statement for Month/Day/Year

4/1/2003

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5. If Amendment, Date of Original (Month/Day/Year)

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6. Relationship of Reporting Person to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

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TABLE I -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF,
OR BENEFICIALLY OWNED
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1. Title of Security (Instr. 3)	2. Transac- tion Date (Month/ Day/Year)	2A. Deemed Execution Date, if any (Month/ Day/Year)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- Amount or Price (A) or (D)	5. Amount of Securities Beneficially Owned Follow- ing Reported Transac- tions(s) (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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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).

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.

(Over)
SEC 1474 (9-02)

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)	3A Deemed Exe- cution Date, if any (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) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned Follow- ing Re- ported Trans- action(s) (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of Bene- ficial Owner- ship (Instr. 4)
Option issued pursuant to issuer's 1997 Long-Term Stock Incentive Plan (Right to Buy)	\$22.84	4/1/03		A	3,000	(1) 4/1/13	Class A Common Stock 3,000	3,000		D	

Explanation of Responses:

(1) Options vest and become exercisable annually in two equal installments beginning April 1, 2004.

/s/ Edward W. Scheuermann

April 3, 2003

**Signature of Reporting Person
Edward W. Scheuermann
Attorney-in-Fact

Date

**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.

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

POWER OF ATTORNEY

KNOW EVERYONE BY THESE PRESENTS, that I, Terry S. Semel, hereby make, constitute and appoint Mr. Edward W. Scheuermann, with full power of substitution, my true and lawful agent and attorney-in-fact and confer upon such agent and attorney-in-fact the power and authority, in my name, place and stead, in any way which I could do if personally present:

- (1) to execute for and on my behalf, in my capacity as an officer, director and/or stockholder of Polo Ralph Lauren Corporation (the "Company"), any and all forms and filings required pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder, including, without limitation, Forms 3, 4 and 5;
- (2) to do and perform any and all acts for and on my behalf (in any of the capacities described in paragraph (1) above) which may be necessary or desirable to complete and execute any such forms or filings and timely file such forms or filings with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- (3) to execute and deliver on my behalf (in any of the capacities described in paragraph (1) above) any other forms, filings, consents, authorizations, certificates, instruments or other documents necessary or desirable to authorize, approve, effect, facilitate or consummate any of the transactions described above.

IN WITNESS WHEREOF, I have hereunto set my hand on this 28th day of February, 2003.

/s/ Terry S. Semel

Terry S. Semel