

LAUREN RALPH  
Form 4  
July 19, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LAUREN RALPH

2. Issuer Name and Ticker or Trading Symbol  
POLO RALPH LAUREN CORP  
[RL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
650 MADISON AVE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/15/2011

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

NEW YORK, NY 10022

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	06/17/2011		G	V	4,900	D	\$ 0 615,408.27 D
Class A Common Stock	07/15/2011		A		720.22	A	Ⓛ 616,128.49 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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**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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Options issued purs. to 2010 Long-Term Stock Incentive Plan	\$ 134.53	07/15/2011		A	100,000	(2) 07/15/2018		Class A Common Stock
Class B Common Stock	(3)					(3)	(3)	Class A Common Stock
Class B Common Stock	(3)					(3)	(3)	Class A Common Stock
Class B Common Stock	(3)					(3)	(3)	Class A Common Stock
Class B Common Stock	(3)	05/27/2011		G	V 121,620	(3)	(3)	Class A Common Stock
Class B Common Stock	(3)					(3)	(3)	Class A Common Stock
Class B Common Stock	(3)					(3)	(3)	Class A Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAUREN RALPH 650 MADISON AVE NEW YORK, NY 10022	X	X	Chairman & CEO	

## Signatures

/s/ Yen D. Chu,  
Attorney-in-Fact

07/19/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

- Represents restricted stock units payable as a result of the payment of a cash dividend on the Issuer's Class A Common Stock. The
- (1) 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.
  - (2) These options vest and become exercisable in three equal annual installments beginning July 15, 2012.
  - (3) 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.
  - (4) Reflects a distribution on May 31, 2011 to the reporting person of 284,702 shares of Class B Common Stock from a grantor retained annuity trust, of which the reporting person is a trustee.  
  
Reflects a distribution on May 27, 2011 to the reporting person's wife of 189,556 shares of Class B Common Stock upon the termination of a grantor retained annuity trust, of which the reporting person's wife was a trustee, and a distribution on May 31, 2011 to the reporting person's wife of 168,157 shares of Class B Common Stock from a grantor retained annuity trust, of which the reporting person's wife is a trustee.
  - (5) Reflects a distribution on May 27, 2011 to the reporting person's wife of 189,556 shares of Class B Common Stock and a gift on May 27, 2011 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 of 121,620 shares of Class B Common Stock upon the termination of a grantor retained annuity trust of which the reporting person's wife was a trustee. Neither the reporting person nor his wife is a trustee of such successor trust. Reflects a distribution on May 31, 2011 to the reporting person's wife of 168,157 shares of Class B Common Stock from a grantor retained annuity trust, of which the reporting person's wife is a trustee.
  - (6) These shares of Class B Common Stock are held by a successor trust of which the reporting person is an investment trustee.
  - (7) These shares of Class B Common Stock are held by a successor trust of which the reporting person's wife is an investment trustee.
  - (8)

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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