

LAUREN RALPH
Form 4
June 23, 2010

FORM 4

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

OMB APPROVAL

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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)
06/21/2010

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	06/21/2010		C		10,000,000	A	\$ 0
Class A Common Stock	06/21/2010		S		9,000,000 <u>(1)</u>	D	\$ 78.165 <u>(2)</u>
Class A Common Stock	06/21/2010		D		1,000,000 <u>(3)</u>	D	\$ 81 <u>(3)</u>

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	\$ 0	06/21/2010		C	10,000,000	(4) (4)	(4) (4)	Class A Common Stock	10,000,000
Class B Common Stock	(4)					(4) (4)	(4) (4)	Class A Common Stock	4,741,800
Class B Common Stock	(4)					(4) (4)	(4) (4)	Class A Common Stock	1,531,600
Class B Common Stock	(4)					(4) (4)	(4) (4)	Class A Common Stock	918,700

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

06/23/2010

**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).

(1)

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On June 21, 2010, pursuant to the Underwriting Agreement, dated June 15, 2010, among Polo Ralph Lauren Corporation (the "Company"), Mr. Ralph Lauren and the underwriters named therein, Mr. Lauren sold 9,000,000 shares of Class A Common Stock in a public offering.

- (2) Represents the public offering price of \$81.00 per share of Class A Common Stock less the underwriting discount of \$2.835 per share of Class A Common Stock.
- (3) On June 21, 2010, Mr. Lauren sold an additional 1,000,000 shares of Class A Common Stock to the Company at a price of \$81.00 per share.
- (4) Mr. Lauren 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.

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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