

POLO RALPH LAUREN CORP
 Form 4
 April 17, 2008

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)
 04/15/2008

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474
 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Class B Common Stock	(1)								(1)	(1)	Class A Common Stock	17,62
Class B Common Stock	(1)								(1)	(1)	Class A Common Stock	26,
Class B Common Stock	(1)								(1)	(1)	Class A Common Stock	10,75
Class B Common Stock	(1)								(1)	(1)	Class A Common Stock	1,55
Class B Common Stock	(1)								(1)	(1)	Class A Common Stock	8,65
Class B Common Stock	(1)	04/15/2008			J ⁽³⁾		816,138		(1)	(1)	Class A Common Stock	816
Class B Common Stock	(1)								(1)	(1)	Class A Common Stock	2,36
Class B Common Stock	(1)								(1)	(1)	Class A Common Stock	819

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

Yen D. Chu,
Attorney-in-Fact

04/17/2008

**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) Each share of Class B Common Stock is immediately convertible on a one-for one basis into a share of Class A Common Stock and does not expire.

(2) Reflects a distribution on March 10, 2008 of 4,000,000 shares of Class B Common Stock from the reporting person to grantor retained annuity trusts of which the reporting person is a trustee.

(3) Reflects a distribution on April 15, 2008 of shares of Class B Common Stock upon the termination of one of the 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.

(4) Reflects a distribution on April 15, 2008 to the reporting person's wife of 819,096 shares of Class B Common Stock from the grantor retained annuity trusts of the reporting person's wife, of which she is a trustee. Also reflects a distribution on March 10, 2008 of 970,363 shares of Class B Common Stock from the reporting person's wife to a grantor retained annuity trust of which she is a trustee.

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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