

BROWN JOYCE F
Form 4
February 13, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
BROWN JOYCE F

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
02/10/2012

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

C/O RALPH LAUREN CORPORATION, 650 MADISON AVENUE

(Street)

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

NEW YORK, NY 10022

(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)
				Code	V	Amount			
Class A Common Stock	02/10/2012		M		669	A	\$ 59.8	3,247	D
Class A Common Stock	02/10/2012		M		963	A	\$ 41.98	4,210	D
Class A Common Stock	02/10/2012		M		452	A	\$ 86.21	4,662	D
Class A Common Stock	02/10/2012		S		2,084	D	\$	2,578	D

Common Stock 172.597

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 (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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Employee Director Stock Option (Right to Buy)	\$ 59.8	02/10/2012		M	669	<u>(1)</u> 04/01/2015	Class A Common Stock	669	
Non-Employee Director Stock Option (Right to Buy)	\$ 41.98	02/10/2012		M	963	<u>(2)</u> 04/01/2016	Class A Common Stock	963	
Non-Employee Director Stock Option (Right to Buy)	\$ 86.21	02/10/2012		M	452	<u>(3)</u> 04/01/2017	Class A Common Stock	452	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROWN JOYCE F C/O RALPH LAUREN CORPORATION 650 MADISON AVENUE NEW YORK, NY 10022	X			

Signatures

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

02/13/2012

__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) The options vested and became exercisable in three equal annual installments beginning on April 1, 2009.
- (2) The options vested and became exercisable in three equal annual installments beginning on April 1, 2010.
- (3) The options vested and became exercisable in three equal annual installments beginning on April 1, 2011.

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.