

POLO RALPH LAUREN CORP  
 Form 4  
 July 02, 2007

**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)  
 07/02/2007

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		
Class A Common Stock	07/02/2007		S	900	D \$ 99.11	410,594.99	D
Class A Common Stock	07/02/2007		S	300	D \$ 99.12	410,294.99	D
Class A Common Stock	07/02/2007		S	1,000	D \$ 99.14	409,294.99	D
Class A Common	07/02/2007		S	900	D \$ 99.15	408,394.99	D

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Stock

Class A Common Stock	07/02/2007	S	2,200	D	\$ 99.16	406,194.99	D
Class A Common Stock	07/02/2007	S	700	D	\$ 99.17	405,494.99	D
Class A Common Stock	07/02/2007	S	800	D	\$ 99.18	404,694.99	D
Class A Common Stock	07/02/2007	S	200	D	\$ 99.19	404,494.99	D
Class A Common Stock	07/02/2007	S	400	D	\$ 99.31	404,094.99 <u>(1)</u>	D

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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					Code V (A) (D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
	X	X	Chairman & CEO	

LAUREN RALPH  
650 MADISON AVE  
NEW YORK, NY 10022

## Signatures

Yen D. Chu,  
Attorney-in-Fact

07/02/2007

  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) This filing is part two of two Form 4 filings disclosing the transaction taking place on July 2, 2007 for the above reporting person.

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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