

POLO RALPH LAUREN CORP  
 Form 4  
 September 05, 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)  
 09/04/2007

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Class A Common Stock	09/04/2007		M		\$ 35,714 28.2188	440,008.97	D
Class A Common Stock	09/04/2007		S		\$ 400 75.98	439,608.97	D
Class A Common Stock	09/04/2007		S		\$ 300 75.72	439,308.97	D
Class A Common	09/04/2007		S		\$ 700 75.71	438,608.97	D

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Stock							
Class A Common Stock	09/04/2007	S	700	D	\$ 75.7	437,908.97	D
Class A Common Stock	09/04/2007	S	614	D	\$ 75.69	437,294.97	D
Class A Common Stock	09/04/2007	S	400	D	\$ 75.68	436,894.97	D
Class A Common Stock	09/04/2007	S	800	D	\$ 75.67	436,094.97	D
Class A Common Stock	09/04/2007	S	200	D	\$ 75.66	435,894.97	D
Class A Common Stock	09/04/2007	S	100	D	\$ 75.65	435,794.97	D
Class A Common Stock	09/04/2007	S	200	D	\$ 75.61	435,594.97	D
Class A Common Stock	09/04/2007	S	300	D	\$ 75.59	435,294.97	D
Class A Common Stock	09/04/2007	S	400	D	\$ 75.58	434,894.97	D
Class A Common Stock	09/04/2007	S	200	D	\$ 75.57	434,694.97	D
Class A Common Stock	09/04/2007	S	800	D	\$ 75.56	433,894.97	D
Class A Common Stock	09/04/2007	S	300	D	\$ 75.55	433,594.97	D
Class A Common Stock	09/04/2007	S	300	D	\$ 75.54	433,294.97	D
Class A Common Stock	09/04/2007	S	600	D	\$ 75.53	432,694.97	D

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Class A Common Stock	09/04/2007	S	1,000	D	\$ 75.52	431,694.97	D
Class A Common Stock	09/04/2007	S	500	D	\$ 75.51	431,194.97	D
Class A Common Stock	09/04/2007	S	700	D	\$ 75.5	430,494.97	D
Class A Common Stock	09/04/2007	S	600	D	\$ 75.48	429,894.97	D
Class A Common Stock	09/04/2007	S	200	D	\$ 75.44	429,694.97	D
Class A Common Stock	09/04/2007	S	400	D	\$ 75.43	429,294.97	D
Class A Common Stock	09/04/2007	S	100	D	\$ 75.42	429,194.97	D
Class A Common Stock	09/04/2007	S	400	D	\$ 75.41	428,794.97	D
Class A Common Stock	09/04/2007	S	200	D	\$ 75.4	428,594.97	D
Class A Common Stock	09/04/2007	S	500	D	\$ 75.39	428,094.97	D
Class A Common Stock	09/04/2007	S	500	D	\$ 75.37	427,594.97	D
Class A Common Stock	09/04/2007	S	300	D	\$ 75.36	<u>427,294.97</u> (1)	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)

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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 A Common Stock Option (Right to Buy)	\$ 28.2188	09/04/2007		M	35,714	06/11/1999 06/11/2008	Class A Common Stock 35,714

## 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

09/05/2007

\*\*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 one of three Form 4 filings disclosing the transaction taking place on September 4, 2007 for the above reporting person. The amount of securities beneficially owned following all transactions reported on all Form 4 filings is 404,294.97.

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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