POLO RALPH LAUREN CORP

Form 4

July 02, 2007

FORM 4

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

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

OMB APPROVAL	
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(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)	3. Date of Earliest Transaction (Month/Day/Year) 07/02/2007	__X__ Director __X__ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Chairman & CEO
650 MADISON AVE		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(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 [(1)]	D

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

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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 Repo 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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