

POLO RALPH LAUREN CORP
Form 4
June 05, 2007

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 *
BROWN JOYCE F

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)
06/01/2007

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

POLO 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	06/01/2007		M	7,500	A \$ 28.825	8,034	D
Class A Common Stock	06/01/2007		M	3,000	A \$ 28.15	11,034	D
Class A Common Stock	06/01/2007		M	3,000	A \$ 22.84	14,034	D

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Class A Common Stock	06/01/2007	M	3,000	A	\$ 34.73	17,034	D
Class A Common Stock	06/01/2007	M	3,000	A	\$ 38.61	20,034	D
Class A Common Stock	06/01/2007	S	200	D	\$ 96.63	19,834	D
Class A Common Stock	06/01/2007	S	100	D	\$ 96.64	19,734	D
Class A Common Stock	06/01/2007	S	1,000	D	\$ 96.65	18,734	D
Class A Common Stock	06/01/2007	S	200	D	\$ 96.66	18,534	D
Class A Common Stock	06/01/2007	S	300	D	\$ 96.67	18,234	D
Class A Common Stock	06/01/2007	S	800	D	\$ 96.68	17,434	D
Class A Common Stock	06/01/2007	S	500	D	\$ 96.69	16,934	D
Class A Common Stock	06/01/2007	S	1,500	D	\$ 96.7	15,434	D
Class A Common Stock	06/01/2007	S	3,400	D	\$ 96.71	12,034	D
Class A Common Stock	06/01/2007	S	200	D	\$ 96.72	11,834	D
Class A Common Stock	06/01/2007	S	100	D	\$ 96.73	11,734	D
Class A Common Stock	06/01/2007	S	1,400	D	\$ 96.73	10,334	D
Class A Common	06/01/2007	S	800	D	\$ 96.74	9,534	D

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Stock								
Class A Common Stock	06/01/2007		S	3,000	D	\$ 96.75	6,534	D
Class A Common Stock	06/01/2007		S	1,000	D	\$ 96.76	5,534	D
Class A Common Stock	06/01/2007		S	100	D	\$ 96.77	5,434	D
Class A Common Stock	06/01/2007		S	1,700	D	\$ 96.78	3,734	D
Class A Common Stock	06/01/2007		S	500	D	\$ 96.79	3,234	D
Class A Common Stock	06/01/2007		S	2,500	D	\$ 96.8	734	D
Class A Common Stock	06/01/2007		S	100	D	\$ 96.81	634	D
Class A Common Stock	06/01/2007		S	100	D	\$ 96.82	534	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 Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of

							Class A	Share
Non-Employee Stock Option (right to buy)	\$ 28.825	06/01/2007	M	7,500	<u>(1)</u>	05/17/2011	Common Stock	7,500
Non-Employee Stock Option (right to buy)	\$ 28.15	06/01/2007	M	3,000	<u>(2)</u>	04/01/2012	Class A Common Stock	3,000
Non-Employee Option (right to buy)	\$ 22.84	06/01/2007	M	3,000	<u>(3)</u>	04/01/2013	Class A Common Stock	3,000
Non-Employee Option (right to buy)	\$ 34.73	06/01/2007	M	3,000	<u>(4)</u>	04/01/2014	Class A Common Stock	3,000
Non-Employee Option (right to buy)	\$ 38.61	06/01/2007	M	3,000	<u>(5)</u>	04/01/2015	Class A Common Stock	3,000

Reporting Owners

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

Signatures

Yen D. Chu,
Attorney-in-Fact

06/05/2007

**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) 7,500 options were granted on 5/17/2001 under the 1997 Stock Option Plan For Non-Employee Directors. These options vested and became exercisable in two equal annual installments beginning May 17, 2002.
- (2) 3,000 options were granted on 4/1/2002 under the 1997 Stock Option Plan For Non-Employee Directors. These options vested and became exercisable in two equal annual installments beginning April 1, 2003.
- (3) 3,000 options were granted on 4/1/2003 under the 1997 Stock Option Plan For Non-Employee Directors. These options vested and became exercisable in two equal annual installments beginning April 1, 2004.
- (4) 3,000 options were granted on 4/1/2004 under the 1997 Stock Option Plan For Non-Employee Directors. These options vested and became exercisable in two equal annual installments beginning April 1, 2005.
- (5) 3,000 options were granted on 4/1/2005 under the 1997 Stock Option Plan For Non-Employee Directors. These options vested and became exercisable in two equal annual installments beginning April 1, 2006.

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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