POLO RALPH LAUREN CORP

Form 4 June 11, 2007

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

0.5

Form 4 or Form 5 obligations may continue.

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

SECURITIES

burden hours per response...

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BENNACK FRANK A JR

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

POLO RALPH LAUREN CORP

(Check all applicable)

[RL]

(Last) (First) (Middle)

3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year)

Filed(Month/Day/Year)

06/08/2007

POLO RALPH LAUREN CORPORATION, 650 MADISON

AVENUE

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

(Street)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10022

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) (Instr. 3)

Execution Date, if

(Month/Day/Year)

3. 4. Securities Acquired (A) 5. Amount of Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially Owned Following

Ownership Form: Direct (D) or Indirect

Indirect Beneficial Ownership (Instr. 4)

(9-02)

7. Nature of

(A)

Price

(I) (Instr. 4)

Transaction(s) (Instr. 3 and 4)

Class A Common

Stock

06/08/2007

7.500 M

Code V Amount (D)

22.9062

10,034

Reported

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

1

Edgar Filing: POLO RALPH LAUREN CORP - Form 4

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)	or Exercise Price of Derivative	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number on Derivative Securities Acquired (A) or	re Expiration I (Month/Day	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securiti (Instr. 3 and 4)	
		Security				Disposed of (D) (Instr. 3, 4, and 5)					
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amou or Numb of Share	
	Non-Employee Stock Option (right to buy)	\$ 22.9062	06/08/2007		M	7,50) <u>(1)</u>	01/12/2008	Class A Common Stock	7,50	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BENNACK FRANK A JR POLO RALPH LAUREN CORPORATION 650 MADISON AVENUE NEW YORK, NY 10022



Signatures

Yen D. Chu, Attorney-in-Fact 06/11/2007

**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 to purchase Class A Common Stock were granted on 1/12/1998 under the 1997 Stock Option Plan For Non-Employee Directors. These options vested and became exercisable in two equal annual installments beginning January 12, 1999.

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.

Reporting Owners 2