

ARONSON ARNOLD H
Form 4
March 04, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
ARONSON ARNOLD H

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)

POLO RALPH LAUREN
CORP, 650 MADISON AVE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
03/03/2010

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

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

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 (D) Price			
Class A Common Stock	03/03/2010		M	2,500	A \$ 24.22	7,942	D	
Class A Common Stock	03/03/2010		S	2,500	D \$ 80.498 (1)	5,442	D	
Class A Common Stock	03/04/2010		M	2,500	A \$ 24.22	7,942	D	
Class A Common Stock	03/04/2010		S	2,500	D \$ 81.75	5,442	D	

Common
Stock

Class A
Common
Stock

3,000 I By Wife

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 (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 Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Employee Stock Option (Right to Buy)	\$ 24.22	03/03/2010		M	2,500	<u>(2)</u> 11/08/2011	Class A Common Stock	2,500
Non-Employee Stock Option (Right to buy)	\$ 24.22	03/04/2010		M	2,500	<u>(2)</u> 11/08/2011	Class A Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARONSON ARNOLD H POLO RALPH LAUREN CORP 650 MADISON AVE NEW YORK, NY 10022	X			

Signatures

Yen D. Chu,
Attorney-in-Fact 03/04/2010

__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).

The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged

(1) from \$80.47 to \$80.55. Upon request of the SEC staff, Polo Ralph Lauren Corporation (the "Company") or a security holder of the Company, the reporting person will provide full information regarding the number of shares sold at each separate price.

(2) 7,500 options to purchase Class A Common Stock were granted on November 8, 2001 under the 1997 Stock Option Plan For Non-Employee Directors. These options vested and became exercisable in two equal annual installments beginning November 8, 2002.

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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