

POLO RALPH LAUREN CORP

Form 4

November 12, 2004

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
CHANEY GERALD M

(Last) (First) (Middle)

**C/O POLO RALPH LAUREN
CORP, 650 MADISON AVENUE**

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
**POLO RALPH LAUREN CORP
[RL]**

3. Date of Earliest Transaction
(Month/Day/Year)
11/09/2004

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Senior Vice President and CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	11/09/2004		M		25,000	A	\$ 22.625
Class A Common Stock	11/09/2004		M		15,000	A	\$ 26.705
Class A Common Stock	11/09/2004		M		20,000	A	\$ 24.78
Class A Common Stock	11/09/2004		M		10,000	A	\$ 23.79

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Common Stock							
Class A Common Stock	11/09/2004	S	2,100	D	\$ 38.25	67,900	D
Class A Common Stock	11/09/2004	S	100	D	\$ 38.26	67,800	D
Class A Common Stock	11/09/2004	S	500	D	\$ 38.27	67,300	D
Class A Common Stock	11/09/2004	S	2,700	D	\$ 38.28	64,600	D
Class A Common Stock	11/09/2004	S	5,400	D	\$ 38.29	59,200	D
Class A Common Stock	11/09/2004	S	200	D	\$ 38.3	59,000	D
Class A Common Stock	11/09/2004	S	300	D	\$ 38.36	58,700	D
Class A Common Stock	11/09/2004	S	6,100	D	\$ 38.37	52,600	D
Class A Common Stock	11/09/2004	S	5,900	D	\$ 38.4	46,700	D
Class A Common Stock	11/09/2004	S	200	D	\$ 38.41	46,500	D
Class A Common Stock	11/09/2004	S	4,000	D	\$ 38.42	42,500	D
Class A Common Stock	11/09/2004	S	1,000	D	\$ 38.45	41,500	D
Class A Common Stock	11/09/2004	S	200	D	\$ 38.47	41,300	D
Class A Common Stock	11/09/2004	S	1,800	D	\$ 38.49	39,500	D

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Class A Common Stock	11/09/2004	S	20,200	D	\$ 38.5	19,300	D
Class A Common Stock	11/09/2004	S	1,800	D	\$ 38.51	17,500	D
Class A Common Stock	11/09/2004	S	1,400	D	\$ 38.52	16,100	D
Class A Common Stock	11/09/2004	S	2,000	D	\$ 38.53	14,100	D
Class A Common Stock	11/09/2004	S	1,200	D	\$ 38.54	12,900	D
Class A Common Stock	11/09/2004	S	7,200	D	\$ 38.55	5,700	D
Class A Common Stock	11/09/2004	S	4,800	D	\$ 38.56	900	D
Class A Common Stock	11/09/2004	S	900	D	\$ 38.57	0	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 of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option issued	\$ 22.625	11/09/2004		M		25,000		<u>(1)</u>	12/29/2010	Class A Common	25,000

pursuant 1997 Long-Term Stock Incentive Plan									Stock	
Option issued pursuant 1997 Long-Term Stock Incentive Plan	\$ 26.705	11/09/2004		M	15,000	<u>(2)</u>	06/19/2011	Class A Common Stock	15,000	
Option issued pursuant 1997 Long-Term Stock Incentive Plan	\$ 24.78	11/09/2004		M	20,000	<u>(3)</u>	06/07/2012	Class A Common Stock	20,000	
Option issued pursuant 1997 Long-Term Stock Incentive Plan	\$ 23.79	11/09/2004		M	10,000	<u>(4)</u>	05/22/2013	Class A Common Stock	10,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHANEY GERALD M C/O POLO RALPH LAUREN CORP 650 MADISON AVENUE NEW YORK, NY 10022			Senior Vice President and CFO	

Signatures

/s/ Edward W. Sheuermann, Attorney-in-Fact for Gerald Chaney

11/12/2004

 **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) Options vested and became exercisable in three equal annual installments beginning December 29, 2001.
- (2) 35,000 options were granted on 6/19/01. Options vest and become exercisable in three equal annual installments beginning June 19, 2002.
- (3) 30,000 options were granted on 6/7/02. Options vest and become exercisable in three equal annual installments beginning June 7, 2003.
- (4) 30,000 options were granted on 5/22/03. Options vest and become exercisable in three equal annual installments beginning May 22, 2004.

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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