LAUREN RALPH

Form 4 June 12, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

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if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading LAUREN RALPH Issuer Symbol POLO RALPH LAUREN CORP (Check all applicable) [RL] _X__ Director (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ 10% Owner X_ Officer (give title __Other (specify (Month/Day/Year) below) 650 MADISON AVE 06/08/2006 Chairman and CEO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10022 Person

(City)	(State)	Zip) Table	e I - Non-D	erivative Se	curiti	es Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed Execution Date, if	3.	4. Securitie	•		5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
Security (Instr. 3)	(Month/Day/Year)	any	Code	on(A) or Disp (Instr. 3, 4		` ′	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned Following	Indirect (I) (Instr. 4)	Ownership (Instr. 4)
					(A)		Reported Transaction(s)	(1110117-1)	(1110111 1)
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Class A									
Common Stock	06/08/2006		A	100,000	A	<u>(1)</u>	402,925.85	D	

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	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	Amoun Numbe Shares
Option issued purs. to 1997 Long-Term Stock Incentive Plan	\$ 55.425	06/08/2006		A	150,000	(2)	06/08/2016	Class A Common Stock	150,0

Reporting Owners

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
LAUREN RALPH 650 MADISON AVE NEW YORK, NY 10022	X	X	Chairman and CEO				

Signatures

Edward W. Scheuermann, Attorney-in-Fact

06/12/2006

**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) Represents restricted stock units payable solely is stock granted under the issuer's 1997 Long-Term Stock Incentive Plan.
- (2) The options were granted pursuant to the issuer's 1997 Long-Term Incentive Plan and vest and become exercisable in three equal annual installments beginning on June 8, 2007.

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.

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