

CHANEY GERALD M  
Form 4  
November 23, 2004

**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 \*  
CHANEY GERALD M

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)  
  
C/O POLO RALPH LAUREN  
CORP, 650 MADISON AVENUE  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/22/2004

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

NEW YORK, NY 10022

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

(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 Ownership (Instr. 4)
				Code	V Amount Price			
Class A Common Stock	11/22/2004		M		A \$ 26.705	20,000	D	
Class A Common Stock	11/22/2004		S		D \$ 39.75	13,700	D	
Class A Common Stock	11/22/2004		S		D \$ 39.77	13,300	D	
Class A Common Stock	11/22/2004		S		D \$ 39.81	12,200	D	

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Common Stock							
Class A Common Stock	11/22/2004	S	2,000	D	\$ 39.82	10,200	D
Class A Common Stock	11/22/2004	S	2,300	D	\$ 39.83	7,900	D
Class A Common Stock	11/22/2004	S	2,600	D	\$ 39.84	5,300	D
Class A Common Stock	11/22/2004	S	1,000	D	\$ 39.85	4,300	D
Class A Common Stock	11/22/2004	S	1,100	D	\$ 39.86	3,200	D
Class A Common Stock	11/22/2004	S	200	D	\$ 39.87	3,000	D
Class A Common Stock	11/22/2004	S	400	D	\$ 39.91	2,600	D
Class A Common Stock	11/22/2004	S	400	D	\$ 39.93	2,200	D
Class A Common Stock	11/22/2004	S	2,000	D	\$ 39.96	200	D
Class A Common Stock	11/22/2004	S	200	D	\$ 39.97	0	D

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

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

SEC 1474  
(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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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Derivative Security			or Disposed of (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares
			(A)	(D)				
Option issued pursuant to 1997 Long-Term Stock Incentive Plan	\$ 26.705	11/22/2004	M	20,000	(1)	06/19/2011	Class A Common Stock	20,000

## 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

11/23/2004

\_\_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) 35,000 options were granted on 6/19/01. Options vested and became exercisable in three equal annual installments beginning June 19, 2002.

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.