

POLO RALPH LAUREN CORP
 Form 4
 November 10, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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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 *
 FARAH ROGER N

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)
 650 MADISON AVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/08/2004

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	11/08/2004		M		100,000	A	\$ 16.9062 694,755.54
Class A Common Stock	11/08/2004		M		100,000	A	\$ 13.9687 794,755.54
Class A Common Stock	11/08/2004		S		2,300	D	\$ 38.5 792,455.54
Class A Common	11/08/2004		S		1,200	D	\$ 38.52 791,255.54

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Stock							
Class A Common Stock	11/08/2004	S	900	D	\$ 38.53	790,355.54	D
Class A Common Stock	11/08/2004	S	2,100	D	\$ 38.54	788,255.54	D
Class A Common Stock	11/08/2004	S	1,600	D	\$ 38.55	786,655.54	D
Class A Common Stock	11/08/2004	S	5,000	D	\$ 38.57	781,655.54	D
Class A Common Stock	11/08/2004	S	3,900	D	\$ 38.58	777,755.54	D
Class A Common Stock	11/08/2004	S	3,400	D	\$ 38.59	774,355.54	D
Class A Common Stock	11/08/2004	S	4,700	D	\$ 38.6	769,655.54	D
Class A Common Stock	11/08/2004	S	2,400	D	\$ 38.61	767,255.54	D
Class A Common Stock	11/08/2004	S	1,400	D	\$ 38.62	765,855.54	D
Class A Common Stock	11/08/2004	S	3,400	D	\$ 38.63	762,455.54	D
Class A Common Stock	11/08/2004	S	6,300	D	\$ 38.64	756,155.54	D
Class A Common Stock	11/08/2004	S	9,300	D	\$ 38.65	746,855.54	D
Class A Common Stock	11/08/2004	S	13,400	D	\$ 38.66	733,455.54	D
Class A Common Stock	11/08/2004	S	13,900	D	\$ 38.67	719,555.54	D

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Class A Common Stock	11/08/2004	S	14,500	D	\$ 38.68	705,055.54	D
Class A Common Stock	11/08/2004	S	19,800	D	\$ 38.69	685,255.54	D
Class A Common Stock	11/08/2004	S	18,800	D	\$ 38.7	666,455.54	D
Class A Common Stock	11/08/2004	S	1,600	D	\$ 38.71	664,855.54	D
Class A Common Stock	11/08/2004	S	2,700	D	\$ 38.72	662,155.54	D
Class A Common Stock	11/08/2004	S	2,600	D	\$ 38.73	659,555.54	D
Class A Common Stock	11/08/2004	S	1,000	D	\$ 38.74	658,555.54	D
Class A Common Stock	11/08/2004	S	4,900	D	\$ 38.75	653,655.54	D
Class A Common Stock	11/08/2004	S	5,900	D	\$ 38.76	647,755.54	D
Class A Common Stock	11/08/2004	S	1,400	D	\$ 38.77	646,355.54	D
Class A Common Stock	11/08/2004	S	500	D	\$ 38.78	645,855.54	D
Class A Common Stock	11/08/2004	S	300	D	\$ 38.79	645,555.54	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.

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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. Transaction Code	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)	Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Number of Shares
Option pursuant to 1997 Long-Term Stock Incentive Plan	\$ 16.9062	11/08/2004		M	100,000	(1) 04/12/2010	Class A Common Stock	100,000	
Option pursuant to 1997 Long-Term Stock Incentive Plan	\$ 13.9687	11/08/2004		M	100,000	(2) 06/13/2010	Class A Common Stock	100,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FARAH ROGER N 650 MADISON AVE NEW YORK, NY 10022	X		President and COO	

Signatures

Edward W. Scheuermann, Attorney-in-Fact for Roger N. Farah
 11/10/2004
 **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) 250,000 options were granted on 4/12/2000. These options vested and became exercisable in three equal installments beginning April 12, 2001.
- (2) 100,000 options were granted on 6/13/2000. These options vested and became exercisable in three equal installments beginning June 13, 2001.

Remarks:

First Form 4 of 2 filed for Reporting Owner Roger N. Farah on 11-10-2004.

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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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