

POLO RALPH LAUREN CORP
Form 4
December 08, 2008

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

OMB APPROVAL

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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)

POLO RALPH LAUREN
CORP, 650 MADISON AVE

3. Date of Earliest Transaction
(Month/Day/Year)
12/04/2008

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

(Street)

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

NEW YORK, NY 10022

(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 | (D) | Price |
| Class A Common Stock | 12/04/2008 | | M | | 50,000 | A | \$ 24.78 219,521.38 |
| Class A Common Stock | 12/04/2008 | | M | | 146,500 | A | \$ 18.22 366,021.38 |
| Class A Common Stock | 12/04/2008 | | M | | 100,000 | A | \$ 23.79 466,021.38 |
| Class A Common Stock | 12/04/2008 | | S | | 14,474 | D | \$ 451,547.38 |

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| | | | | | | | | |
|----------------------|------------|--|---|---------|---|------------|------------|---|
| Common Stock | | | | | | 44,544 | | |
| | | | | | | <u>(1)</u> | | |
| Class A Common Stock | 12/04/2008 | | S | 217,126 | D | \$ 45.299 | 234,421.38 | D |
| | | | | | | <u>(2)</u> | | |
| Class A Common Stock | 12/04/2008 | | S | 64,900 | D | \$ 46.007 | 169,521.38 | D |
| | | | | | | <u>(3)</u> | | |

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 of Number of Shares |
| Class A Common Stock Option (Right to Buy) | \$ 24.78 | 12/04/2008 | | M | 50,000 | <u>(4)</u> 06/07/2012 | Class A Common Stock 50,000 |
| Class A Common Stock Option (Right to Buy) | \$ 18.22 | 12/04/2008 | | M | 146,500 | <u>(5)</u> 07/23/2012 | Class A Common Stock 146,500 |
| Class A Common Stock Option (Right to Buy) | \$ 23.79 | 12/04/2008 | | M | 100,000 | <u>(6)</u> 05/22/2013 | Class A Common Stock 100,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| FARAH ROGER N POLO RALPH LAUREN CORP 650 MADISON AVE NEW YORK, NY 10022 | X | | President & COO | |

Signatures

Yen D. Chu,
Attorney-in-Fact

12/08/2008

**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 from \$43.74 to \$44.74. 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.

The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$44.75 to \$45.75. Upon request of the SEC staff, 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.

The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$45.76 to \$46.45. Upon request of the SEC staff, 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.

(4) These options vested and became exercisable in three equal annual installments beginning on June 7, 2003.

(5) These options vested and became exercisable in three equal annual installments beginning on July 23, 2004.

(6) These options vested and became exercisable in three equal annual installments beginning on May 22, 2005.

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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