

POLO RALPH LAUREN CORP  
 Form 4  
 November 12, 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 \*  
 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)  
 11/09/2004

\_\_\_\_ 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				(A) or (D)
Class A Common Stock	11/09/2004		M			25,000	\$ 22.625	25,000	D	
Class A Common Stock	11/09/2004		M			15,000	\$ 26.705	40,000	D	
Class A Common Stock	11/09/2004		M			20,000	\$ 24.78	60,000	D	
Class A Common Stock	11/09/2004		M			10,000	\$ 23.79	70,000	D	

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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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**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	(1)	12/29/2010	Class A Common	25,000



## 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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