

POLO RALPH LAUREN CORP
 Form 4
 November 09, 2006

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 *
KOSH MITCHELL ALAN

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 AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
11/09/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior VP, HR & Legal

NEW YORK, NY 10022

(City) (State) (Zip)

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

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 or Price		
Class A Common Stock	11/09/2006		M		3,000 A \$ 26.705	3,000	D
Class A Common Stock	11/09/2006		M		15,000 A \$ 24.78	18,000	D
Class A Common Stock	11/09/2006		S		300 D \$ 75.12	17,700	D
Class A Common	11/09/2006		S		100 D \$ 75.13	17,600	D

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Stock							
Class A Common Stock	11/09/2006	S	100	D	\$ 75.14	17,500	D
Class A Common Stock	11/09/2006	S	400	D	\$ 75.16	17,100	D
Class A Common Stock	11/09/2006	S	300	D	\$ 75.17	16,800	D
Class A Common Stock	11/09/2006	S	200	D	\$ 75.19	16,600	D
Class A Common Stock	11/09/2006	S	800	D	\$ 75.2	15,800	D
Class A Common Stock	11/09/2006	S	1,300	D	\$ 75.21	14,500	D
Class A Common Stock	11/09/2006	S	700	D	\$ 75.22	13,800	D
Class A Common Stock	11/09/2006	S	700	D	\$ 75.23	13,100	D
Class A Common Stock	11/09/2006	S	700	D	\$ 75.24	12,400	D
Class A Common Stock	11/09/2006	S	100	D	\$ 75.25	12,300	D
Class A Common Stock	11/09/2006	S	1,700	D	\$ 75.26	10,600	D
Class A Common Stock	11/09/2006	S	1,000	D	\$ 75.27	9,600	D
Class A Common Stock	11/09/2006	S	400	D	\$ 75.28	9,200	D
Class A Common Stock	11/09/2006	S	100	D	\$ 75.33	9,100	D

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Class A Common Stock	11/09/2006	S	2,600	D	\$ 75.5	6,500	D
Class A Common Stock	11/09/2006	S	500	D	\$ 75.51	6,000	D
Class A Common Stock	11/09/2006	S	200	D	\$ 75.52	5,800	D
Class A Common Stock	11/09/2006	S	700	D	\$ 75.53	5,100	D
Class A Common Stock	11/09/2006	S	700	D	\$ 75.56	4,400	D
Class A Common Stock	11/09/2006	S	300	D	\$ 75.6	4,100	D
Class A Common Stock	11/09/2006	S	400	D	\$ 75.61	3,700	D
Class A Common Stock	11/09/2006	S	200	D	\$ 75.62	3,500	D
Class A Common Stock	11/09/2006	S	200	D	\$ 75.63	3,300	D
Class A Common Stock	11/09/2006	S	200	D	\$ 75.65	3,100	D
Class A Common Stock	11/09/2006	S	400	D	\$ 75.66	2,700	D
Class A Common Stock	11/09/2006	S	700	D	\$ 75.68	2,000	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)

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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 (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
Employee Stock Option (right to buy)	\$ 26.705	11/09/2006		M	3,000	<u>(1)</u>	06/19/2011	Class A Common Stock	3,000
Employee Stock Option (right to buy)	\$ 24.78	11/09/2006		M	15,000	<u>(2)</u>	06/07/2012	Class A Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOSH MITCHELL ALAN 650 MADISON AVENUE NEW YORK, NY 10022			Senior VP, HR & Legal	

Signatures

Yen D. Chu, 11/09/2006
Attorney-in-fact

 **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) 20,000 options were granted on 06/19/2001 under the 1997 Long-Term Stock Incentive Plan. These options vested and became exercisable in three equal installments beginning June 19, 2002.
- (2) 25,000 options were granted on 06/07/2002 under the 1997 Long-Term Stock Incentive Plan. These options vested and became exercisable in three equal installments beginning June 7, 2003.

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.