

LAUREN RALPH  
Form 4  
March 21, 2012

**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 \*  
LAUREN RALPH

2. Issuer Name and Ticker or Trading Symbol  
RALPH LAUREN CORP [RL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
03/20/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman & CEO

RALPH LAUREN CORPORATION, 650 MADISON AVENUE

(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	03/12/2012		G	V 80,000 D \$ 0	536,704.99	D	
Class A Common Stock	03/20/2012		M	12,500 A \$ 25.325	549,204.99	D	
Class A Common Stock	03/20/2012		S <sup>(1)</sup>	200 D \$ 175.495	549,004.99	D	
Class A Common Stock	03/20/2012		S <sup>(1)</sup>	4,000 D \$ 176.71	545,004.99	D	

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Common Stock								<u>(3)</u>
Class A Common Stock	03/20/2012		<u>S(1)</u>	4,700	D	\$ 177.548	540,304.99	D
						<u>(4)</u>		
Class A Common Stock	03/20/2012		<u>S(1)</u>	3,600	D	\$ 178.35	536,704.99	D
						<u>(5)</u>		

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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(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)	8. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Class A Common Stock Option (Right to Buy)	\$ 25.325	03/20/2012		M	12,500	<u>(6)</u> 06/23/2013	Class A Common Stock	12,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAUREN RALPH RALPH LAUREN CORPORATION 650 MADISON AVENUE NEW YORK, NY 10022	X	X	Chairman & CEO	

## Signatures

/s/ Yen D. Chu,  
Attorney-in-Fact

03/21/2012

\_\_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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan established by the reporting person.  
The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$175.04 to \$175.95. Upon request of the SEC staff, 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.
  - (3) The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$176.57 to \$176.985. 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) The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$177.03 to \$177.96. 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.
  - (5) The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$178.05 to \$178.82. 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.
  - (6) The options vested and became exercisable in three equal annual installments beginning on June 23, 2004. These options are scheduled to expire on June 23, 2013.

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.