Nemerov Jackwyn Form 4 February 14, 2011

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Nemerov Jackwyn

2. Issuer Name and Ticker or Trading

Symbol

(Middle)

POLO RALPH LAUREN CORP

[RL]

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

02/11/2011

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

10% Owner

Other (specify

OMB APPROVAL

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

(First) C/O POLO RALPH LAUREN

CORPORATION, 650 MADISON **AVENUE**

(Street)

4. If Amendment, Date Original

Filed(Month/Day/Year)

Executive Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)

X Director

X_ Officer (give title

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10022

(City)	(State)	(Zip) Tab	le I - Non-I	Derivative	Secu	rities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Class A Common Stock	02/11/2011		M	4,664	A	\$ 57.755	4,664	D	
Class A Common Stock	02/11/2011		S	4,664	D	\$ 127.26 (1)	0	D	
Class A Common Stock	02/14/2011		M	9,300	A	\$ 57.755	9,300	D	

Edgar Filing: Nemerov Jackwyn - Form 4

Class A Common

Stock

02/14/2011

S 9,300 D

D \$128

0

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.

SEC 1474 (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. Transactic Code (Instr. 8)	5. Number on f 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
Class A Common Stock Option (Right to Buy)	\$ 57.755	02/11/2011		M	4,664	<u>(3)</u>	07/14/2015	Class A Common Stock	4,664
Class A Common Stock Option (Right to Buy)	\$ 57.755	02/14/2011		M	9,300	(3)	07/14/2015	Class A Common Stock	9,300

Reporting Owners

Reporting Owner Name / Address			Relationships		
	Director	10% Owner	Officer	Other	
Nemerov Jackwyn C/O POLO RALPH LAUREN CORPORATION 650 MADISON AVENUE NEW YORK, NY 10022	X		Executive Vice President		

Reporting Owners 2

Signatures

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

02/14/2011

**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 (1) from \$127.25 to \$127.30. 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 (2) from \$127.75 to \$128.25. 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.
- (3) The options vested and became exercisable in three equal annual installments beginning on July 14, 2009.

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.

Signatures 3