

POLO RALPH LAUREN CORP
 Form 4
 November 20, 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 *
 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
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/20/2006

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

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)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Comon Stock	11/20/2006		S	300	D	\$ 76.95	412,039.58 D
Class A Common Stock	11/20/2006		S	400	D	\$ 76.97	411,639.58 D
Class A Common Stock	11/20/2006		S	1,100	D	\$ 76.98	410,539.58 D
Class A	11/20/2006		S	1,000	D	\$ 77	409,539.58 D

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Common Stock								
Class A Common Stock	11/20/2006	S	600	D	\$ 77.04	408,939.58	D	
Class A Common Stock	11/20/2006	S	300	D	\$ 77.05	408,639.58	D	
Class A Common Stock	11/20/2006	S	400	D	\$ 77.09	408,239.58	D	
Class A Common Stock	11/20/2006	S	500	D	\$ 77.1	407,739.58	D	
Class A Common Stock	11/20/2006	S	600	D	\$ 77.11	407,139.58	D	
Class A Common Stock	11/20/2006	S	1,300	D	\$ 77.15	405,839.58	D	
Class A Common Stock	11/20/2006	S	300	D	\$ 77.24	405,539.58	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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

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	11/20/2006
**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).

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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