

CHANEY GERALD M
Form 4
November 23, 2004

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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)

3. Date of Earliest Transaction (Month/Day/Year)
11/22/2004

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
Senior Vice President and CFO

C/O POLO RALPH LAUREN CORP, 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)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	11/22/2004		M	20,000	A	\$ 26.705	20,000	D
Class A Common Stock	11/22/2004		S	6,300	D	\$ 39.75	13,700	D
Class A Common Stock	11/22/2004		S	400	D	\$ 39.77	13,300	D
Class A Common Stock	11/22/2004		S	1,100	D	\$ 39.81	12,200	D

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Common Stock							
Class A Common Stock	11/22/2004	S	2,000	D	\$ 39.82	10,200	D
Class A Common Stock	11/22/2004	S	2,300	D	\$ 39.83	7,900	D
Class A Common Stock	11/22/2004	S	2,600	D	\$ 39.84	5,300	D
Class A Common Stock	11/22/2004	S	1,000	D	\$ 39.85	4,300	D
Class A Common Stock	11/22/2004	S	1,100	D	\$ 39.86	3,200	D
Class A Common Stock	11/22/2004	S	200	D	\$ 39.87	3,000	D
Class A Common Stock	11/22/2004	S	400	D	\$ 39.91	2,600	D
Class A Common Stock	11/22/2004	S	400	D	\$ 39.93	2,200	D
Class A Common Stock	11/22/2004	S	2,000	D	\$ 39.96	200	D
Class A Common Stock	11/22/2004	S	200	D	\$ 39.97	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.

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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	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)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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