

LAUREN RALPH  
Form 4  
February 22, 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

(Last) (First) (Middle)

RALPH LAUREN CORPORATION, 650 MADISON AVE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/21/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Class A Common Stock            | 02/21/2012                           |  | M                              |   | 12,500  | A  | \$ 25.325 629,204.99                                  |
| Class A Common Stock            | 02/21/2012                           |  | S <sup>(1)</sup>               |   | 6,300   | D  | \$ 173.63 622,904.99                                  |
| Class A Common Stock            | 02/21/2012                           |  | S <sup>(1)</sup>               |   | 6,200   | D  | \$ 174.32 616,704.99                                  |

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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Class A Common Stock Option (Right to Buy) | \$ 25.325  | 02/21/2012                           |  | M                              | 12,500  | <sup>(4)</sup> 06/23/2013                                | Class A Common Stock  | 12,500                     |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                |       |
|---|---------------|-----------|----------------|-------|
|   | Director      | 10% Owner | Officer        | Other |
| LAUREN RALPH<br>RALPH LAUREN CORPORATION<br>650 MADISON AVE<br>NEW YORK, NY 10022 | X             | X         | Chairman & CEO |       |

## Signatures

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

02/22/2012

\_\_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 \$173.13 to \$174.10. 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)

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The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$174.16 to \$174.53. 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 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.

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