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LAUREN RALPH
Form SC 13G/A
February 14, 2007

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities and Exchange Act of 1934
(Amendment No. 3)*

POLO RALPH LAUREN CORPORATION
(Name of Issuer)

CLASS A COMMON STOCK, PAR VALUE \$.01 PER SHARE
(Title of Class of Securities)

731572 10 3
(CUSIP Number)

[DECEMBER 31, 2006]
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Ralph Lauren

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

5 SOLE VOTING POWER
21,906,269 (representing 20,356,269 shares of Class B Common Stock, par value \$.01 per share, immediately convertible into an equal number of shares of Class A Common Stock, and options representing the right to acquire 1,550,000 shares of Class A Common Stock)

NUMBER OF

6 SHARED VOTING POWER
22,923,752 (representing (i) 1,557,503 shares of Class B Common Stock owned by RL Family, L.P., a partnership of which Mr. Lauren is the sole general partner, (ii) 10,959,814 shares of Class B Common Stock owned by RL Holding, L.P., a partnership controlled by RL Holding Group, Inc., a corporation wholly owned by Mr. Lauren, (iii) 24,236 shares of Class B Common Stock owned by RL Holding Group, Inc., (iv) 6,382,199 shares of Class B Common Stock held by certain grantor annuity trusts established by Mr. Lauren of which Mr. Lauren and Roger N. Farah are trustees, (v) 3,445,148 shares of Class B Common Stock held by certain grantor annuity trusts established by Ricky Lauren, Mr. Lauren's wife, of which Ms. Lauren and Mr. Farah are the trustees and (vi) 554,852 shares held by Ms. Lauren, each of the shares of Class B Common stock in (i) through (vi) above, par value \$.01 per share, immediately convertible into an equal number of shares of Class A Common Stock)

SHARES

BENEFICIALLY

OWNED

BY EACH

REPORTING

PERSON

7 SOLE DISPOSITIVE POWER
21,906,269 (representing 20,356,269 shares of Class B Common Stock, par value \$.01 per share, immediately convertible into an equal number of shares of Class A Common Stock, and options representing the right to acquire 1,550,000 shares of Class A Common Stock)

WITH

8 SHARED DISPOSITIVE POWER
22,923,752 (representing (i) 1,557,503 shares of Class B Common Stock owned by RL Family, L.P., a partnership of which Mr. Lauren is the sole general partner, (ii) 10,959,814 shares of Class B Common Stock owned by RL Holding, L.P., a partnership controlled by RL Holding Group, Inc., a corporation wholly owned by Mr. Lauren, (iii) 24,236 shares of Class B Common

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Stock owned by RL Holding Group, Inc., (iv) 6,382,199 shares of Class B Common Stock held by certain grantor annuity trusts established by Mr. Lauren of which Mr. Lauren and Roger N. Farah are trustees, (v) 3,445,148 shares of Class B Common Stock held by certain grantor annuity trusts established by Ricky Lauren, Mr. Lauren's wife, of which Ms. Lauren and Mr. Farah are the trustees and (vi) 554,852 shares held by Ms. Lauren, each of the shares of Class B Common stock in (i) through (vi) above, par value \$.01 per share, immediately convertible into an equal number of shares of Class A Common Stock)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
44,830,021 (representing 43,280,021 shares of Class B Common Stock, par value \$.01 per share, immediately convertible into an equal number of shares of Class A Common Stock, and options representing the right to acquire 1,550,000 shares of Class A Common Stock)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
42.9%

12 TYPE OF REPORTING PERSON
IN

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
RL Holding, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER
NUMBER OF 0
SHARES

6 SHARED VOTING POWER
BENEFICIALLY 10,959,814 (representing 10,959,814 shares of
OWNED Class B Common Stock, par value \$.01 per share,
immediately convertible into an equal number of

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shares of Class A Common Stock)

 BY EACH 7 SOLE DISPOSITIVE POWER
 REPORTING 0

 PERSON 8 SHARED DISPOSITIVE POWER
 WITH 10,959,814 (representing 10,959,814 shares of
 Class B Common Stock, par value \$.01 per share,
 immediately convertible into an equal number of
 shares of Class A Common Stock)

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 10,959,814 (representing 10,959,814 shares of Class B Common Stock,
 par value \$.01 per share, immediately convertible into an equal
 number of shares of Class A Common Stock)

 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
 []

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
 10.5%

 12 TYPE OF REPORTING PERSON
 PN

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 1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
 RL Holding Group, Inc.

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a) []
 (b) []

 3 SEC USE ONLY

 4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

 5 SOLE VOTING POWER
 0

 NUMBER OF 6 SHARED VOTING POWER
 SHARES 10,984,050 (representing 10,984,050 shares of
 Class B Common Stock, par value \$.01 per share,
 BENEFICIALLY immediately convertible into an equal number of
 shares of Class A Common Stock, including
 OWNED 10,959,814 shares of Class B Common Stock, par
 value \$.01 per share, immediately convertible
 BY EACH into an equal number of shares of Class A
 Common Stock, owned by RL Holding, L.P.)
 REPORTING -----

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PERSON 7 SOLE DISPOSITIVE POWER
0

WITH

8 SHARED DISPOSITIVE POWER
10,984,050 (representing 10,984,050 shares of
Class B Common Stock, par value \$.01 per share,
immediately convertible into an equal number of
shares of Class A Common Stock, including
10,959,814 shares of Class B Common Stock , par
value \$.01 per share, immediately convertible
into an equal number of shares of Class A
Common Stock, owned by RL Holding, L.P.)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10,984,050 (representing 10,984,050 shares of Class B Common Stock,
par value \$.01 per share, immediately convertible into an equal
number of shares of Class A Common Stock, including 10,959,814
shares of Class B Common Stock, par value \$.01 per share,
immediately convertible into an equal number of shares of Class A
Common Stock, owned by RL Holding, L.P.)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
10.5%

12 TYPE OF REPORTING PERSON
CO

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

RL Family, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER
0

SHARES

BENEFICIALLY 6 SHARED VOTING POWER
1,557,503 (representing 1,557,503 shares of
Class B Common Stock, par value \$.01 per share,
immediately convertible into an equal number of
shares of Class A Common Stock)
OWNED

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BY EACH REPORTING PERSON WITH

7 SOLE DISPOSITIVE POWER
0

8 SHARED DISPOSITIVE POWER
1,557,503 (representing 1,557,503 shares of Class B Common Stock, par value \$.01 per share, immediately convertible into an equal number of shares of Class A Common Stock)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,557,503 (representing 1,557,503 shares of Class B Common Stock, par value \$.01 per share, immediately convertible into an equal number of shares of Class A Common Stock)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
1.5%

12 TYPE OF REPORTING PERSON
PN

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ITEM 1

- (A) NAME OF ISSUER
Polo Ralph Lauren Corporation
- (B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES
650 Madison Avenue
New York, New York 10022

ITEM 2

- (A) NAME OF PERSON FILING
 - (i) Ralph Lauren
 - (ii) RL Holding, L.P.
 - (iii) RL Holding Group, Inc.
 - (iv) RL Family, L.P.
- (B) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE
c/o Polo Ralph Lauren Corporation, 650 Madison Avenue,
New York, New York 10022
- (C) CITIZENSHIP

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- (i) Ralph Lauren -- United States of America
- (ii) RL Holding, L.P. -- Delaware
- (iii) RL Holding Group, Inc. -- Delaware
- (iv) RL Family, L.P. -- Delaware

(D) TITLE OF CLASS OF SECURITIES

Class A Common Stock, par value \$.01 per share

(E) CUSIP NUMBER

731572 10 3

ITEM 3 IF THIS STATEMENT IS FILED PURSUANT TOSS.SS.240.13D-1(B) OR 240.13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or Dealer registered under Section 15 of the Act (15 U.S.C. 78o)
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c)

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- (c) Insurance Company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c)
- (d) Investment Company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8)
- (e) Investment adviser in accordance with ss. 240.13d-1(b)(1)(ii)(E)
- (f) An employee benefit plan or endowment fund in accordance with ss. 240.13d-1(b)(1)(ii)(F)
- (g) A parent holding company or control person in accordance with ss. 240.13d-1(b)(ii)(G)
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)
- (j) Group, in accordance with ss. 240.13d-1(b)(1)(ii)(H)

ITEM 4 OWNERSHIP

See responses to Items 5, 6, 7, 8, 9, and 11 of Cover Pages.

ITEM 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

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IF THIS STATEMENT IS BEING FILED TO REPORT THE FACT THAT AS OF THE DATE HEREOF THE REPORTING PERSON HAS CEASED TO BE THE BENEFICIAL OWNER OF MORE THAN FIVE PERCENT OF THE CLASS OF SECURITIES, CHECK THE FOLLOWING [] .

ITEM 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not applicable

ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

Not applicable

ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not applicable

ITEM 9 NOTICE OF DISSOLUTION OF GROUP

Not applicable

ITEM 10 CERTIFICATIONS

Not applicable

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2007

/s/ Ralph Lauren

RALPH LAUREN

RL HOLDING, L.P.

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By: RL Holding Group, Inc.,
its General Partner

By: /s/ Ralph Lauren

Name: Ralph Lauren
Title: Chairman

RL HOLDING GROUP, INC.

By: /s/ Ralph Lauren

Name: Ralph Lauren
Title: Chairman

RL FAMILY, L.P.

By: /s/ Ralph Lauren

Name: Ralph Lauren
Title: General Partner