

ESTEE LAUDER COMPANIES INC  
 Form 4  
 November 04, 2009

**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 \*  
 LAUDER JANE

2. Issuer Name and Ticker or Trading Symbol  
 ESTEE LAUDER COMPANIES INC [EL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/02/2009

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

C/O THE ESTEE LAUDER COMPANIES INC., 767 FIFTH 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 10153

(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   |  |   |
| Class A Common Stock            | 11/02/2009                           |  | M <sup>(1)</sup>               | 417 <sup>(4)</sup>  | A <u>2</u>  | 1,035.2  | D   |
| Class A Common Stock            | 11/02/2009                           |  | D <sup>(1)</sup>               | 417 <sup>(4)</sup>  | D \$ 43.61  | 618.2  | D   |
| Class A Common Stock            | 11/02/2009                           |  | M <sup>(1)</sup>               | 139 <sup>(5)</sup>  | A <u>2</u>  | 757.2  | D   |

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|                            |            |  |                  |                      |   |             |         |   |
|----------------------------|------------|--|------------------|----------------------|---|-------------|---------|---|
| Class A<br>Common<br>Stock | 11/02/2009 |  | D <sup>(1)</sup> | 139 <sup>(5)</sup>   | D | \$<br>43.61 | 618.2   | D |
| Class A<br>Common<br>Stock | 11/02/2009 |  | M <sup>(1)</sup> | 1,389 <sup>(6)</sup> | A | 2.00        | 2,007.2 | D |
| Class A<br>Common<br>Stock | 11/02/2009 |  | D <sup>(1)</sup> | 1,389 <sup>(6)</sup> | D | \$<br>43.61 | 618.2   | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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) | 8. Pr Deri Secu (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                            | Amount or Number of Shares |
| Restricted Stock Units                     | <u>(3)</u>   | 11/02/2009                           |  | M <sup>(1)</sup>               | 417 <sup>(4)</sup>  | <u>(4)</u>   | <u>(4)</u>  | Class A Common Stock             | 417                        |
| Restricted Stock Units                     | <u>(3)</u>   | 11/02/2009                           |  | M <sup>(1)</sup>               | 139 <sup>(5)</sup>  | <u>(5)</u>   | <u>(5)</u>  | Class A Common Stock             | 139                        |
| Restricted Stock Units                     | <u>(3)</u>   | 11/02/2009                           |  | M <sup>(1)</sup>               | 1,389 <sup>(6)</sup>  | <u>(6)</u>   | <u>(6)</u>  | Class A Common Stock             | 1,389                      |
| Restricted Stock Units                     | <u>(3)</u>   |                                      |  |                                |   | <u>(7)</u>   | <u>(7)</u>  | Class A Common Stock             | 2,334                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| LAUDER JANE<br>C/O THE ESTEE LAUDER COMPANIES INC.<br>767 FIFTH AVENUE<br>NEW YORK, NY 10153 | X             |           |         |       |

## Signatures

Jane Lauder, by Spencer G. Smul,  
Attorney-in-fact

11/04/2009

\_\_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 Reporting Person settled her Restricted Stock Unit ("RSU") award in cash, less tax withholding, as approved in advance by a committee of non-employee directors.
- (2) Not applicable.
- (3) Each RSU is the equivalent of one share of Class A Common Stock of the Issuer.
- (4) Assuming continued employment, the RSUs granted on September 20, 2006 vest and settle in three tranches. The third tranche vested and settled on November 2, 2009.
- (5) Assuming continued employment, the RSUs granted on September 21, 2007 vest and settle in three tranches. The second tranche vested and settled on November 2, 2009. Remaining RSUs from this grant vest and settle on November 1, 2010.
- (6) Assuming continued employment, the RSUs granted on September 11, 2008 vest and settle in three tranches. The first tranche vested and settled on November 2, 2009. Remaining RSUs from this grant vest and settle as follows: 1,389 on November 1, 2010 and 1,389 on October 31, 2011.
- (7) Assuming continued employment, the RSUs granted September 2, 2009 vest and settle as follows: 778 on November 1, 2010, 778 on October 31, 2011, and 778 on October 31, 2012.

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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