STERNLICHT BARRY S
Form 4
November 14, 2005

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

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

OMB APPROVAL
OMB Number: 3235-0287
Expires: January 31, 2005
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(Print or Type Responses)

1. Name and Address of Reporting Person *
STERNLICHT BARRY S
(Last) (First) (Middle)
STARWOOD CAPITAL GROUP, 591 W. PUTNAM AVE.
(Street)
GREENWICH, CT 06830
(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/10/2005

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	11/10/2005		A (1)		2,000	A	(1)	27,000	D	
Class A Common Stock	08/20/2004		P		6,000	A	$ 42.5	6,000 (2)	I	1999 Sternlicht Family Trust 1
Class A Common Stock	08/20/2004		P		6,000	A	$ 42.5	6,000 (2)	I	1999 Sternlicht Family Trust 2

Class A Common Stock	08/20/2004		P		6,000	A	$ 42.5	6,000 (2)	I	1999 Sternlicht Family Trust 3

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Units (cash payout)	$ 0 (3)	11/10/2005		A		605.79 (4)		(5)	(5)	Class A Common Stock	605.79
Stock Units (share payout)	$ 0 (6)	11/10/2005		A		747.34		(7)	(7)	Class A Common Stock	747.34
Option (Right to Buy)	$ 33.84	11/10/2005		A		5,000		11/10/2006	11/10/2015	Class A Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STERNLICHT BARRY S STARWOOD CAPITAL GROUP 591 W. PUTNAM AVE. GREENWICH, CT 06830	X			

Signatures

Barry S. Sternlicht, by Robin S. Elkowitz, Attorney-in-fact	11/11/2005
**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)	Granted pursuant to the Issuer's Non-Employee Director Share Incentive Plan.
(2)	The Reporting Person disclaims beneficial ownership of such shares to the extent he does not have a pecuniary interest in such shares.
(3)	Each stock unit (cash payout) is convertible into cash equal to the value of one share of Class A Common Stock (i.e. 1:1).
(4)	Reflects grant of stock units in lieu of cash for quarterly board and committee retainers.
(5)	The stock units (cash payout) will be paid out the first January 1 after the last date of the Reporting Person's service as a director of the Company.
(6)	Each stock unit (share payout) is convertible into cash equal to the value of one share of Class A Common Stock (i.e. 1:1).
(7)	The stock units (share payout) will be paid out the first business day of the calendar year after the last date of the Reporting Person's service as a director of the company.

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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