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ESTEE LAUDER COMPANIES INC

Form 4

November 02, 2007

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

OMB Number:

3235-0287 January 31,

if no longer subject to

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Expires: 2005 Estimated average

OMB APPROVAL

Section 16. Form 4 or

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Form 5 obligations may continue.

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

See Instruction

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * Lauder William P

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

ESTEE LAUDER COMPANIES

(Check all applicable)

INC [EL] (Middle)

(Zip)

_X__ Director X 10% Owner

President and CEO

3. Date of Earliest Transaction

10/31/2007

(Month/Day/Year)

X_ Officer (give title below)

Other (specify

THE ESTEE LAUDER **COMPANIES INC., 767 FIFTH AVENUE**

(Street)

(State)

(First)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10153

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year) 3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned (D) or Following Indirect (I)

7. Nature of Indirect Ownership Form: Direct Beneficial Ownership (Instr. 4)

Reported (Instr. 4) Transaction(s)

(A) Code V Amount (D)

(Instr. 3 and 4) Price

Class A Common 10/31/2007 Stock

 \mathbf{C} 18,821

751,343

D

Class A

Stock

Common 10/31/2007 $F^{(2)}$ 8,978

Α

(1)

742,365

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

SEC 1474 (9-02)

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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 Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number of ionDerivative 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
Restricted Stock Units (Share Payout)	<u>(1)</u>	10/31/2007		M		18,821 (3)	<u>(4)</u>	<u>(4)</u>	Class A Common Stock	18,821

Reporting Owners

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Lauder William P THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153	X	X	President and CEO		

Signatures

William P. Lauder, by Charles E. Reese, II, 11/02/2007 attorney-in-fact **Signature of Reporting Person

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).
- Not applicable. Restricted stock units vest and are paid out in shares of Class A Common Stock on a one-to-one basis on the applicable **(1)** vesting date.
- (2) Represents the withholding of shares for tax purposes.
- (3) Vesting of portions of the restricted stock units granted September 26, 2005 and September 20, 2006.

Remaining restricted stock units from the grants dated September 26, 2005, September 20, 2006, and September 21, 2007 will vest and be paid out as follows: 27,488 on October 31, 2008, and 17,823 on November 2, 2009, and 8,666 on November 1, 2010, or in each case the

Date

(4) first day thereafter that shares may be sold pursuant to company policy. Upon payout, additional shares will be withheld to cover minimum statutory tax obligations. Restricted stock units are accompanied by dividend equivalent rights that will be payable in cash at the time of payout of the related shares.

Reporting Owners 2

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