ESTEE LAUDER COMPANIES INC

Form 4 May 10, 2010

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

if no longer subject to Section 16. Form 4 or

Check this box

Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per response... 0.5

Form 4 or Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *LAUDER RONALD S			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) C/O THE ES' COMPANIES AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 03/05/2010	DirectorX 10% OwnerX Officer (give title Other (specify below) Chairman, Clinique Labs, LLC				
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)				

NEW YORK, NY 10153

Month/Day/Year)	Applicable Line)
	X Form filed by One Reporting Person
	Form filed by More than One Reporting
	Person

(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. Transactio Code (Instr. 8)	4. Securitie nDisposed o (Instr. 3, 4)	f (D)	uired (A) or Price	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)		
Class A Common Stock	05/06/2010		C(1)	420,000	` ´	(3)	477,553	D			
Class A Common Stock	05/06/2010		G(5) V	100,000	D	\$ 0	377,553	D			
Class A Common Stock	05/06/2010		S	1,400 (6)	D	\$ 57.2146 <u>(6)</u> <u>(7)</u>	376,153	D			

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Class A Common Stock	05/06/2010	S	2,100 (6)	D	\$ 58.4433 (6) (8)	374,053	D	
Class A Common Stock	05/06/2010	S	46,500 (6)	D	\$ 59.5586 (6) (12)	327,553	D	
Class A Common Stock	05/06/2010	S	94,000 (6)	D	\$ 60.4836 (6) (13)	233,553	D	
Class A Common Stock	05/06/2010	S	72,832 (6)	D	\$ 61.132 (6) (11)	160,721	D	
Class A Common Stock	05/06/2010	S	13,168 (6)	D	\$ 61.8583 (6) (14)	147,553	D	
Class A Common Stock	05/07/2010	S	26,400 (6)	D	\$ 58.8938 (6) (9)	121,153	D	
Class A Common Stock	05/07/2010	S	61,500 (6)	D	\$ 59.4891 (6) (10)	59,653	D	
Class A Common Stock	05/07/2010	S	2,100 (6)	D	\$ 60.3551 (6) (15)	57,553	D	
Class A Common Stock						3,182	I (2)	By Decendants of RSL 1966 Trust

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.		5. Numbe	er of	6. Date Exerc	cisable and	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transac	TransactionDerivative		Expiration Date		Underlying S	Securities	
Security	or Exercise		any	Code		Securities	S	(Month/Day/	Year)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	3)	Acquired	Acquired (A) or				
	Derivative					Disposed	of (D)				
	Security					(Instr. 3, 4, and					
						5)					
				C 1	T 7	(4)	(D)	D.	Е	TT: 41	A
				Code	V	(A)	(D)	Date	Expiration	Title	Amount or
								Exercisable	Date		Number of

								Shares
Class B Common Stock	\$ 0 (3)	05/06/2010	C(1)	420,000	(3)	(3)	Class A Common Stock	420,000
Class B Common Stock	\$ 0 (3)				(3)	(3)	Class A Common Stock	3,182
Class B Common Stock	\$ 0 (3)				(3)	(3)	Class A Common Stock	40,220

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

LAUDER RONALD S C/O THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153

X Chairman, Clinique Labs, LLC

Signatures

Ronald S. Lauder, by Spencer G. Smul, Attorney-in-fact

05/10/2010

**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) On May 6, 2010, Ronald S. Lauder ("RSL") converted 420,000 shares of Class B Common Stock into an equal number of shares of Class A Common Stock.
- (2) RSL disclaims beneficial ownership of these shares to the extent he does not have a pecuniary interest in such securities.
 - There is no exercise or conversion price for the Class B Common Stock. Shares of Class B Common Stock (i) may be converted immediately on a one-for-one basis by the holder into shares of Class A Common Stock and (ii) are automatically converted into Class
- (3) A Common Stock on a one-for-one basis upon transfer to a person or entity that is not a "Permitted Transferee" (as defined in the Issuer's Restated Certificate of Incorporation) or soon after a record date for a meeting of stockholders where the outstanding Class B Common Stock constitutes less than 10% of the outstanding shares of Common Stock of the Issuer.
- (4) Owned by RSL indirectly as a trustee and a beneficiary of The Estee Lauder 2002 Trust.
- (5) On May 6, 2010, RSL donated 100,000 shares of Class A Common Stock to The Ronald S. Lauder Foundation.
- The number of securities reported represents an aggregate number of shares sold in multiple open market transactions over a range of sales prices. The price reported represents the weighted average price. RSL undertakes to provide the staff of the SEC, the Issuer, or a stockholder of the Issuer, upon request, the number of shares sold by such reporting person at each separate price within the range.
- (7) Sales prices range from \$56.75 to \$57.73 per share, inclusive.
- (8) Sales prices range from \$57.77 to \$58.76 per share, inclusive.
- (9) Sales prices range from \$58.15 to \$59.14 per share, inclusive.

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- (10) Sales prices range from \$59.15 to \$60.13 per share, inclusive.
- (11) Sales prices range from \$60.80 to \$61.77 per share, inclusive.
- (12) Sales prices range from \$58.79 to \$59.78 per share, inclusive.
- (13) Sales prices range from \$59.84 to \$60.79 per share, inclusive.
- (14) Sales prices range from \$61.80 to \$61.99 per share, inclusive.
- (15) Sales prices range from \$60.22 to \$60.47 per share, inclusive.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.