

ESTEE LAUDER COMPANIES INC  
 Form 4  
 February 17, 2010

**FORM 4**

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

OMB APPROVAL

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**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 RONALD S

(Last) (First) (Middle)

THE ESTEE LAUDER COMPANIES INC., 767 FIFTH AVENUE

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 02/12/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman, Clinique Labs, LLC

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Class A Common Stock            | 02/12/2010                           |  | C <sup>(1)</sup>               | 200,000 A   | (2)   | 257,553  | D                                 |
| Class A Common Stock            | 02/12/2010                           |  | G                              | 55,000 D  | (2)   | 202,553  | D                                 |
| Class A Common Stock            | 02/12/2010                           |  | G                              | 7,500 D   | (2)   | 195,053  | D                                 |

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|                            |            |   |         |   |                      |           |   |  |
|----------------------------|------------|---|---------|---|----------------------|-----------|---|--|
| Class A<br>Common<br>Stock | 02/12/2010 | S | 137,500 | D | \$<br>56.4561<br>(3) | 57,553    | D |  |
| Class A<br>Common<br>Stock |            |   |         |   |                      | 3,182 (4) | I | By<br>Decendants<br>of RSL<br>1966 Trust |

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 displays a currently valid OMB control number.**

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4, and<br>5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Amount or<br>Number of<br>Shares |         |
|---|--|---|---|--------------------------------------|---|--|---|-------------------------------------|---------|
|   |  |   |   | Code                                 | V (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title                               |         |
| Class B<br>Common<br>Stock                          | \$ 0 (5)   | 02/12/2010                              |   | C                                    | 200,000   | (5) (5)  | (5) (5)   | Class A<br>Common<br>Stock          | 200,000 |
| Class B<br>Common<br>Stock                          | \$ 0 (5)   |   |   |                                      |   | (5) (5)  | (5) (5)   | Class A<br>Common<br>Stock          | 3,182   |
| Class B<br>Common<br>Stock                          | \$ 0 (5)   |   |   |                                      |   | (5) (5)  | (5) (5)   | Class A<br>Common<br>Stock          | 40,220  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                              |       |
|--|---------------|-----------|------------------------------|-------|
|  | Director      | 10% Owner | Officer                      | Other |
| LAUDER RONALD S<br>THE ESTEE LAUDER COMPANIES INC.<br>767 FIFTH AVENUE<br>NEW YORK, NY 10153 |               | X         | Chairman, Clinique Labs, LLC |       |

## Signatures

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

02/17/2010

\_\_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 February 11, 2010, Ronald S. Lauder ("RSL") converted 200,000 shares of Class B Common Stock into an equal number of shares of Class A Common Stock.
- (2) Not applicable.
- (3) See Exhibit 99.1.
- (4) 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 A
- (5) 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.
- (6) Owned by RSL indirectly as a trustee and a beneficiary of The Estee Lauder 2002 Trust.

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.