

ESTEE LAUDER COMPANIES INC  
 Form 4  
 November 26, 2007

**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 \*  
 1992 GRAT REMAINDER TRUST  
 FBO GARY LAUDER

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)  
 11/21/2007

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_X\_\_\_ Other (specify below)  
 Trust with Insider

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  
 \_\_\_X\_\_\_ 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Class A Common Stock            | 11/21/2007                           |  | S <sup>(1)</sup>               |   | 12,282  | D  | \$ 42.4432<br>(2)                                     |
| Class A Common Stock            | 11/23/2007                           |  | S <sup>(1)</sup>               |   | 12,282  | D  | \$ 42.0998<br>(2)                                     |
| Class A Common Stock            | 11/26/2007                           |  | S <sup>(1)</sup>               |   | 12,282  | D  | \$ 42.3542<br>(2)                                     |
|                                 |                                      |  |                                |   |   |  | 270,185   |
|                                 |                                      |  |                                |   |   |  | 257,903   |
|                                 |                                      |  |                                |   |   |  | 245,621   |
|                                 |                                      |  |                                |   |   |  | D <sup>(1)</sup>                                      |
|                                 |                                      |  |                                |   |   |  | D <sup>(1)</sup>                                      |
|                                 |                                      |  |                                |   |   |  | D <sup>(1)</sup> <sup>(9)</sup>                       |

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|                            |            |                  |        |   |                      |         |           |  |
|----------------------------|------------|------------------|--------|---|----------------------|---------|-----------|--|
| Class A<br>Common<br>Stock | 11/21/2007 | S <sup>(3)</sup> | 25,000 | D | \$<br>42.4412<br>(4) | 335,400 | D (3)     |  |
| Class A<br>Common<br>Stock | 11/23/2007 | S <sup>(3)</sup> | 25,000 | D | \$<br>42.0997<br>(4) | 310,400 | D (3)     |  |
| Class A<br>Common<br>Stock | 11/26/2007 | S <sup>(3)</sup> | 25,000 | D | \$<br>42.3544<br>(4) | 285,400 | D (3) (9) |  |
| Class A<br>Common<br>Stock | 11/21/2007 | S <sup>(5)</sup> | 12,282 | D | \$<br>42.4446<br>(6) | 270,185 | D (5)     |  |
| Class A<br>Common<br>Stock | 11/23/2007 | S <sup>(5)</sup> | 12,282 | D | \$<br>42.0993<br>(6) | 257,903 | D (5)     |  |
| Class A<br>Common<br>Stock | 11/26/2007 | S <sup>(5)</sup> | 12,282 | D | \$<br>42.3557<br>(6) | 245,621 | D (5) (9) |  |
| Class A<br>Common<br>Stock | 11/21/2007 | S <sup>(7)</sup> | 5,500  | D | \$<br>42.5002<br>(8) | 511,010 | D (7)     |  |
| Class A<br>Common<br>Stock | 11/26/2007 | S <sup>(7)</sup> | 60,463 | D | \$<br>42.5231<br>(8) | 450,547 | D (7) (9) |  |
| Class A<br>Common<br>Stock |            |                  |        |   |                      | 5,234   | I (9)     | By<br>children<br>of<br>William<br>P. Lauder |

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) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|--|--|



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| <u>**Signature of Reporting Person</u>                              | Date       |
|---|------------|
| William P. Lauder, Trustee, by Spencer G. Smul,<br>Attorney-in-fact | 11/26/2007 |
| <u>**Signature of Reporting Person</u>                              | Date       |
| Gary M. Lauder, Trustee, by Spencer G. Smul,<br>Attorney-in-fact    | 11/26/2007 |
| <u>**Signature of Reporting Person</u>                              | 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 1992 GRAT Remainder Trust f/b/o Gary M. Lauder sold shares of Class A Common Stock pursuant to a plan intended to comply with Rule 10b5-1(c), previously entered into on September 5, 2007. The 1992 GRAT Remainder Trust f/b/o Gary M. Lauder also owns 1,343,846 shares of Class B Common Stock.
  - (2) See Exhibit 99.1(a).
  - (3) The GML Revocable Trust sold shares of Class A Common Stock pursuant to a plan intended to comply with Rule 10b5-1(c), previously entered into on September 5, 2007.
  - (4) See Exhibit 99.1(b).
    - (5) The 1992 GRAT Remainder Trust f/b/o William P. Lauder sold shares of Class A Common Stock pursuant to a plan intended to comply with Rule 10b5-1(c), previously entered into on September 5, 2007. The 1992 GRAT Remainder Trust f/b/o William P. Lauder also owns 1,914,608 shares of Class B Common Stock.
    - (6) See Exhibit 99.1(c).
    - (7) After the sales on November 21, 2007 and November 26, 2007, William P. Lauder ("WPL") owns 450,547 shares of Class A Stock, and also owns 3,262,800 shares of Class B Common Stock.
    - (8) See Exhibit 99.1(d).
    - (9) See Exhibit 99.1(e).

### Remarks:

\*The name of this Trust is the Second Amendment and Restatement of the Gary M. Lauder Revocable Trust u/a dated October

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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