

ESTEE LAUDER COMPANIES INC

Form 4

December 06, 2004

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SUSMAN SALLY

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/03/2004

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Sr. VP, Global Communications

(Street)
NEW YORK, NY 10153

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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. 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	12/03/2004		M		50,000	A	\$ 36.1875
Class A Common Stock	12/03/2004		S		33,800	D	\$ 45
Class A Common Stock	12/03/2004		S		200	D	\$ 45.01
					16,200		
					16,000		

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Class A Common Stock	12/03/2004	S	6,000	D	\$ 45.05	10,000	D
Class A Common Stock	12/03/2004	S	4,000	D	\$ 45.07	6,000	D
Class A Common Stock	12/03/2004	S	6,000	D	\$ 45.08	0	D

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) (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
Option (Right to Buy)	\$ 36.1875	12/03/2004		M		50,000		01/01/2001 ⁽¹⁾	10/16/2010	Class A Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SUSMAN SALLY
THE ESTEE LAUDER COMPANIES INC.
767 FIFTH AVENUE
NEW YORK, NY 10153

Sr. VP, Global Communications

Signatures

Sally Susman by Spencer G. Smul,
attorney-in-fact

12/06/2004

 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) Stock Options granted pursuant to Fiscal 1999 Share Incentive Plan in respect of 50,000 shares exercisable from and after January 1, 2001; 50,000 shares exercisable from and after January 1, 2002; 50,000 shares exercisable from and after January 1, 2003.

(2) Exercise of stock option.

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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