

ESTEE LAUDER COMPANIES INC
 Form 4
 September 06, 2011

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 *
GEDEON HARVEY

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)
 09/01/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP - R&D and Prod Innovation

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
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	09/01/2011		A ⁽¹⁾	4,586 ⁽¹⁾	\$ 0	D	
Class A Common Stock	09/01/2011		F ⁽²⁾	2,315	\$ 98.09	D	

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

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SEC 1474 (9-02)

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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. 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)	\$ 98.17	09/01/2011		A	23,077	<u>(3)</u> 09/01/2021	Class A Common Stock 23,077
Restricted Stock Units (Share Payout)	\$ 0	09/01/2011		A	4,795	<u>(4)</u> <u>(4)</u>	Class A Common Stock 4,795

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GEDEON HARVEY THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153			EVP - R&D and Prod Innovation	

Signatures

Harvey Gedeon, by Spencer G. Smul,
attorney-in-fact

09/06/2011

__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) Reflects payout of performance share units ("PSUs") granted to Reporting Person on September 11, 2008. Aggregate target payout for the opportunities was 4,368 shares of Class A Common Stock.
 - (2) Represents the withholding of shares for tax purposes in connection with the payout of the PSUs.
 - (3) Stock options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 7,692 shares exercisable from and after January 1, 2013; 7,692 shares exercisable from and after January 1, 2014; and 7,693 shares exercisable from and after January 1, 2015.

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- (4) Assuming continued employment, the restricted stock units granted on September 1, 2011 will vest and be paid out as follows: 1,598 on October 31, 2012, 1,598 on October 31, 2013, and 1,599 on October 31, 2014. Assuming continued employment, the restricted stock units held by the Reporting Person will vest and be paid out as follows: 7,590 on October 31, 2011, 5,549 on October 31, 2012, 3,812 on October 31, 2013 and 1,599 on October 31, 2014. Upon payout, 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.

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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