

ESTEE LAUDER COMPANIES INC  
 Form 4  
 September 05, 2007

**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

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)  
 09/04/2007

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

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
| Class A Common Stock            | 09/04/2007                           |  | C(1)                           | 2,500,000   | A   | 2,557,553  | D   |
| Class A Common Stock            | 09/04/2007                           |  | S                              | 2,498,300   | D   | \$ 40.2 59,253   | D   |
| Class A Common Stock            | 09/04/2007                           |  | S                              | 100   | D   | \$ 41.78 59,153  | D   |

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|                            |            |   |       |   |             |                      |   |  |
|----------------------------|------------|---|-------|---|-------------|----------------------|---|--|
| Class A<br>Common<br>Stock | 09/04/2007 | S | 500   | D | \$<br>41.81 | 58,653               | D |  |
| Class A<br>Common<br>Stock | 09/04/2007 | S | 1,100 | D | \$<br>41.83 | 57,553               | D |  |
| Class A<br>Common<br>Stock |            |   |       |   |             | 3,182 <sup>(3)</sup> | 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.**

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<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 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) |                            |                                  |
|---|--|---|---|--------------------------------------|--|--|---|----------------------------|----------------------------------|
|   |  |   |   | Code                                 | V (A) (D)  | Date<br>Exercisable  | Expiration<br>Date  | Title                      | Amount or<br>Number of<br>Shares |
| Class B<br>Common<br>Stock                          | \$ 0 <sup>(4)</sup>  | 09/04/2007                              |   | C                                    | 2,500,000  | <sup>(5)</sup>   | <sup>(5)</sup>  | Class A<br>Common<br>Stock | 2,500,000                        |
| Class B<br>Common<br>Stock                          | \$ 0 <sup>(4)</sup>  |   |   |                                      |  | <sup>(5)</sup>   | <sup>(5)</sup>  | Class A<br>Common<br>Stock | 3,182                            |
| Class B<br>Common<br>Stock                          | \$ 0 <sup>(4)</sup>  |   |   |                                      |  | <sup>(5)</sup>   | <sup>(5)</sup>  | 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 | X             | X         | Chairman, Clinique Labs, LLC |       |

NEW YORK, NY 10153

## Signatures

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

09/05/2007

\_\_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 September 4, 2007, the Reporting Person converted 2,500,000 shares of Class B Common Stock into an equal number of shares of Class A Common Stock.
- (2) Not applicable.
- (3) The Reporting Person disclaims beneficial ownership of these shares to the extent he does not have a pecuniary interest in such securities.
- (4) There is no exercise or conversion price for the Class B Common Stock. It is convertible into shares of Class A Common Stock on a one-to-one basis.
- (5) Shares of Class B Common Stock may be converted immediately on a one-for-one basis by the holder and are automatically converted into Class A Common Stock on a one-for-one basis upon transfer to a person or entity that is not a "Permitted Transferee" 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.

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.