

ESTEE LAUDER COMPANIES INC
 Form 3
 July 22, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â LAUDER JANE		(Month/Day/Year)	ESTEE LAUDER COMPANIES INC [EL]	
(Last)	(First)	(Middle)	07/14/2009	
THE ESTEE LAUDER COMPANIES INC., Â 767 FIFTH AVE.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK, Â NY Â 10153			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below) (specify below)	
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	618.1761	D	Â

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Option (Right to Buy)	Â (1)	08/16/2010	Class A Common Stock	1,000	\$ 43.6875	D	Â
Option (Right to Buy)	Â (2)	08/22/2011	Class A Common Stock	10,000	\$ 40.23	D	Â
Option (Right to Buy)	Â (3)	07/10/2012	Class A Common Stock	5,000	\$ 32.15	D	Â
Option (Right to Buy)	Â (4)	09/20/2016	Class A Common Stock	3,750	\$ 39.56	D	Â
Option (Right to Buy)	Â (5)	09/21/2017	Class A Common Stock	1,250	\$ 42.58	D	Â
Option (Right to Buy)	Â (6)	09/11/2018	Class A Common Stock	12,500	\$ 52.83	D	Â
Restricted Stock Units (Share Payout)	Â (7)	Â (7)	Class A Common Stock	4,862	\$ (7)	D	Â
Class B Common Stock	Â (8)	Â (8)	Class A Common Stock	4,778,882	\$ (9)	I	Jane A. Lauder 2003 Revocable Trust

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAUDER JANE THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVE. NEW YORK, NY 10153	Â X	Â	Â	Â

Signatures

Jane Lauder, by Charles E. Reese, II,
Attorney-in-fact

07/22/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) These options became fully exercisable on January 1, 2004.
- (2) These options became fully exercisable on January 1, 2006.
- (3) These options became fully exercisable on January 1, 2006.
- (4) These options are a part of a grant of options in respect of 1,250 shares exercisable from and after January 1, 2008, 1,250 shares exercisable from and after January 1, 2019, and 1,250 shares exercisable from and after January 1, 2010.
- (5) These options are a part of a grant of options in respect of 416 shares exercisable from and after January 1, 2009, 417 shares exercisable from and after January 1, 2010, 417 shares exercisable from and after January 1, 2011.
- (6) These options are a part of a grant of options in respect of 4,166 shares exercisable from and after January 1, 2010, 4,167 shares exercisable from and after January 1, 2011, 4,167 shares exercisable from and after January 1, 2012.
Assuming continued employment, the restricted stock units will vest and be paid out as follows: 1,945 on November 2, 2009, 1,528 on November 1, 2010, and 1,389 on October 31, 2011, or in each case the first day thereafter that shares may be sold pursuant to company policy. 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.
- (7) 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.
- (8) 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-for-one basis.
- (9)

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.