

ESTEE LAUDER COMPANIES INC
 Form 4
 November 25, 2009

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)
 11/24/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP for Global Research & Dev.

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		
				Code	V	Amount	
Class A Common Stock	11/24/2009		M ⁽¹⁾	25,000	A	\$ 43.6875	37,222 D
Class A Common Stock	11/24/2009		M ⁽³⁾	25,000	A	\$ 40.23	62,222 D
Class A Common Stock	11/24/2009		M ⁽⁴⁾	30,000	A	\$ 32.15	92,222 D

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Class A Common Stock	11/24/2009	M ⁽⁵⁾	20,000	A	\$ 43.1	112,222	D
Class A Common Stock	11/24/2009	S ⁽⁴⁾	46,292	D	\$ 48.0169	65,930	D
Class A Common Stock	11/24/2009	S ⁽⁵⁾	53,708	D	\$ 48.0639	12,222	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)	8. Amount or Number of Shares
Option (Right to Buy)	\$ 43.6875	11/24/2009		M	25,000	⁽¹⁾ 08/16/2010	Class A Common Stock	25,000
Option (Right to Buy)	\$ 40.23	11/24/2009		M	25,000	⁽³⁾ 08/22/2011	Class A Common Stock	25,000
Option (Right to Buy)	\$ 32.15	11/24/2009		M	30,000	⁽⁴⁾ 07/10/2012	Class A Common Stock	30,000
Option (Right to Buy)	\$ 43.1	11/24/2009		M	20,000	⁽⁵⁾ 08/24/2014	Class A Common Stock	20,000

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 for Global Research & Dev.

Signatures

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

11/25/2009

__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 8,300 shares exercisable from and after January 1, 2003, 8,300 shares exercisable from and after January 1, 2004, and 8,400 shares exercisable from and after January 1, 2005.
- (2) Not applicable.
- (3) Stock options granted pursuant to Fiscal 1999 Share Incentive Plan in respect of 8,300 shares exercisable from and after January 1, 2004, 8,300 shares exercisable from and after January 1, 2005, and 8,400 shares exercisable from and after January 1, 2006.
- (4) Stock options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 10,000 shares exercisable from and after January 1, 2004, 10,000 shares exercisable from and after January 1, 2005, and 10,000 shares exercisable from and after January 1, 2006.
- (5) Stock options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 16,666 shares exercisable from and after January 1, 2006, 16,667 shares exercisable from and after January 1, 2007, and 16,667 shares exercisable from and after January 1, 2008.
- (6) After transactions being reported, the Reporting Person has options to purchase at various prices 185,000 shares of Class A Common Stock of which 104,999 are currently exercisable.

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.