

ESTEE LAUDER COMPANIES INC
 Form 4
 June 03, 2011

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 JANE

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)
 06/01/2011

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O 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			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				
Class A Common Stock	06/01/2011		M		10,000	A	\$ 40.23	10,618.2	D
Class A Common Stock	06/01/2011		M		5,000	A	\$ 32.15	15,618.2	D
Class A Common Stock	06/01/2011		M		3,750	A	\$ 39.56	19,368.2	D

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Class A Common Stock	06/01/2011		M	1,250	A	\$ 42.58	20,618.2	D
Class A Common Stock	06/01/2011		M	8,333	A	\$ 52.83	28,951.2	D
Class A Common Stock	06/01/2011		S	24,200	D	\$ 102.2796 (2) (10)	4,751.2	D
Class A Common Stock	06/01/2011		S	4,133	D	\$ 102.6884 (2) (11)	618.2	D

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.

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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)	\$ 40.23	06/01/2011		M	10,000	(3) 08/22/2011	Class A Common Stock 10,000
Option (right to buy)	\$ 32.15	06/01/2011		M	5,000	(4) 07/10/2012	Class A Common Stock 5,000
Option (right to buy)	\$ 39.56	06/01/2011		M	3,750	(5) 09/20/2016	Class A Common Stock 3,750
Option (right to buy)	\$ 42.58	06/01/2011		M	1,250	(6) 09/21/2017	Class A Common Stock 1,250
Option (right to buy)	\$ 52.83	06/01/2011		M	8,333	(7) 09/11/2018	Class A Common Stock 8,333

