

KUNES RICHARD W  
Form 4  
May 08, 2012

**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 \*  
KUNES RICHARD W

2. Issuer Name and Ticker or Trading Symbol  
ESTEE LAUDER COMPANIES INC [EL]

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Exec. V.P. - CFO

(Last) (First) (Middle)  
THE ESTEE LAUDER COMPANIES INC., 767 FIFTH AVENUE

3. Date of Earliest Transaction (Month/Day/Year)  
05/07/2012

(Street)  
NEW YORK, NY 10153

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

(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)				
				Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	05/07/2012		M			33,334	A	\$ 26.42	33,390	D	
						(1)		(1)			
Class A Common Stock	05/07/2012		M			40,000	A	\$ 17	73,390	D	
						(2)		(2)			
Class A Common Stock	05/07/2012		M			47,622	A	\$ 29.04	121,012	D	
						(3)		(3)			

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Class A  
Common Stock    05/07/2012    S    120,956<sup>(4)</sup>    D    \$ 61.23<sup>(5)</sup>    56<sup>(6)</sup>    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)

**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 Security (Instr. 3 and 4)	Amount or Number of Shares
Option (right to buy)	\$ <u>26.42</u> <sup>(1)</sup>	05/07/2012		M	33,334	01/01/2010 <sup>(1)</sup> 09/11/2018	Class A Common Stock	33,334
Option (right to buy)	\$ <u>17</u> <sup>(2)</sup>	05/07/2012		M	40,000	01/01/2011 <sup>(2)</sup> 09/02/2019	Class A Common Stock	40,000
Option (right to buy)	\$ <u>29.04</u> <sup>(3)</sup>	05/07/2012		M	47,622	01/01/2012 <sup>(3)</sup> 09/01/2020	Class A Common Stock	47,622
Option (right to buy)	\$ <u>49.09</u> <sup>(8)</sup>					01/01/2013 <sup>(8)</sup> 09/01/2021	Class A Common Stock	81,900 <sup>(8)</sup>
Restricted Stock Units (Share Payout)	<u>(9)</u>					<u>(10)</u> <u>(10)</u>	Class A Common Stock	40,000 <sup>(10)</sup>

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

KUNES RICHARD W  
 THE ESTEE LAUDER COMPANIES INC.  
 767 FIFTH AVENUE  
 NEW YORK, NY 10153

Exec. V.P. - CFO

## Signatures

Richard W. Kunes, by Spencer G. Smul,  
 attorney-in-fact

05/08/2012

\_\_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 2002 Share Incentive Plan in respect of 16,666 shares exercisable from and after January 1, 2010; 16,667 shares exercisable from and after January 1, 2011; and 16,667 shares exercisable from and after January 1, 2012. This option was previously reported as covering 8,333 shares exercisable from and after January 1, 2010; 8,334 shares exercisable from and after January 1, 2011; and 8,334 shares exercisable from and after January 1, 2012 at an exercise price of \$52.83, but has been adjusted in this report to reflect the stock split that occurred on January 20, 2012.
- (2) Stock options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 40,000 shares exercisable from and after January 1, 2011; 40,000 shares exercisable from and after January 1, 2012; and 40,000 shares exercisable from and after January 1, 2013. This option was previously reported as covering 20,000 shares exercisable from and after January 1, 2011; 20,000 shares exercisable from and after January 1, 2012; and 20,000 shares exercisable from and after January 1, 2013 at an exercise price of \$34.00, but has been adjusted in this report to reflect the stock split that occurred on January 20, 2012.
- (3) Stock options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 47,622 shares exercisable from and after January 1, 2012; 47,624 shares exercisable from and after January 1, 2013; and 47,624 shares exercisable from and after January 1, 2014. This option was previously reported as covering 23,811 shares exercisable from and after January 1, 2012; 23,812 shares exercisable from and after January 1, 2013; and 23,812 shares exercisable from and after January 1, 2014 at an exercise price of \$58.08, but has been adjusted in this report to reflect the stock split that occurred on January 20, 2012.
- (4) The number of securities reported represents an aggregate number of shares sold in multiple open market transactions over a range of sales prices. The price reported represents the weighted average price. The Reporting Person undertakes to provide to the staff of the SEC, the Issuer, or a stockholder of the Issuer, upon request, the number of shares sold by the Reporting Person at each separate price within the range.
- (5) Sales prices range from \$61.00 to \$61.42 per share, inclusive.
- (6) On January 20, 2012, the Class A Common Stock of the Issuer split 2-for-1, resulting in the Reporting Person's ownership of 28 additional shares of Class A Common Stock.
- (7) Not applicable.
- (8) Stock options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 27,316 shares exercisable from and after January 1, 2013; 27,316 shares exercisable from and after January 1, 2014; and 27,316 shares exercisable from and after January 1, 2015. This option was previously reported as covering 13,658 shares exercisable from and after January 1, 2013; 13,658 shares exercisable from and after January 1, 2014; and 13,658 shares exercisable from and after January 1, 2015 at an exercise price of \$98.17, but has been adjusted in this report to reflect the stock split that occurred on January 20, 2012.
- (9) Not Applicable. Restricted Stock Units vest and are paid out in shares of Class A Common Stock on a one-to-one basis on the applicable vesting date.
- (10) These Restricted Stock Units are from the grants dated September 2, 2009, September 1, 2010, and September 1, 2011, which will vest and pay out as follows: 20,726 on October 31, 2012; 13,780 on October 31, 2013; and 5,522 on October 31, 2014. These Restricted Stock Units were previously reported as paying out as follows: 10,363 on October 31, 2012; 6,890 on October 31, 2013; and 2,761 on October 31, 2014, but have been adjusted in this report to reflect the stock split that occurred on January 20, 2012.

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.