

Demsey John
Form 4
November 06, 2009

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Demsey John

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)
THE ESTEE LAUDER
COMPANIES INC., 767 FIFTH
AVENUE

3. Date of Earliest Transaction
(Month/Day/Year)
11/05/2009

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

(Street)
NEW YORK, NY 10153

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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	11/05/2009		M ⁽¹⁾		16,667	A	\$ 39.56	28,491.2	D	
Class A Common Stock	11/05/2009		S ⁽¹⁾		16,667	D	\$ 45.5	11,824.2	D	
Class A Common Stock	11/06/2009		S		100	D	\$ 45.31	11,724.2	D	

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Class A Common Stock	11/06/2009	S	500	D	\$ 45.32	11,224.2	D
Class A Common Stock	11/06/2009	S	100	D	\$ 45.33	11,124.2	D
Class A Common Stock	11/06/2009	S	400	D	\$ 45.35	10,724.2	D
Class A Common Stock	11/06/2009	S	1,100	D	\$ 45.36	9,624.2	D
Class A Common Stock	11/06/2009	S	900	D	\$ 45.37	8,724.2	D
Class A Common Stock	11/06/2009	S	100	D	\$ 45.38	8,624.2	D
Class A Common Stock	11/06/2009	S	100	D	\$ 45.4	8,524.2	D
Class A Common Stock	11/06/2009	S	100	D	\$ 45.43	8,424.2	D
Class A Common Stock	11/06/2009	S	500	D	\$ 45.45	7,924.2	D
Class A Common Stock	11/06/2009	S	2,100	D	\$ 45.5	5,824.2	D
Class A Common Stock	11/06/2009	S	5,804	D	\$ 45.59	20.2	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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)							
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (Right to Buy)	\$ 39.56	11/05/2009	M ⁽¹⁾		16,667		01/01/2009	09/20/2016	Class A Common Stock	16,667	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Demsey John THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153			Group President	

Signatures

John Demsey, by Charles E. Reese, II,
attorney-in-fact

11/06/2009

__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) The exercise of stock options and the sale of the underlying shares of Class A Common Stock were made pursuant to a plan intended to comply with Rule 10b5-1(c), previously entered into on September 7, 2007, and last amended on February 10, 2009.
- (2) Not applicable.
- (3) The Reporting Person also has options to purchase at various prices 225,834 shares of Class A Common Stock of which 37,500 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.
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