#### ESTEE LAUDER COMPANIES INC

Form 4

November 20, 2007

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

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

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Check this box if no longer subject to Section 16. Form 4 or

**SECURITIES** Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \* **BRESTLE DANIEL J** 

2. Issuer Name and Ticker or Trading Symbol

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

5. Relationship of Reporting Person(s) to Issuer

**ESTEE LAUDER COMPANIES** 

(Check all applicable)

Chief Operating Officer

(Last) (First) (Middle)

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

11/20/2007

INC [EL]

Director X\_ Officer (give title below)

10% Owner Other (specify

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)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting Person

NEW YORK, NY 10153

(City)	(State)	(Zip)	Table I - Non-l	n-Derivative Securities Acquir	ed, Disposed of,	or Benefici	ally Owned
1 Title of	2 Transaction Data	24 Doomad	2	1 Counties Assuired (A)	5 Amount of	6	7 Notura

1.Title of 2. Transaction Date 2A. Deemed			3.			quired (A)	5. Amount of	6.	7. Nature of Indirect
Security (Instr. 3)	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transactio Code (Instr. 8)	_	or Disposed of (D) (Instr. 3, 4 and 5)  (A) or		Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Beneficially Form: Dwned Direct (D) Following or Indirect Reported (I) Fransaction(s) (Instr. 4)	
Class A Common Stock	11/20/2007		Code V  M(1)	Amount 50,000	(D)	Price \$ 33.7813	66,037	D	
Class A Common Stock	11/20/2007		S <u>(1)</u>	12,600	D	\$ 42.7	53,437	D	
Class A Common Stock	11/20/2007		S(1)	1,100	D	\$ 42.71	52,337	D	

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Class A Common Stock	11/20/2007	S <u>(1)</u>	100	D	\$ 42.75	52,237	D
Class A Common Stock	11/20/2007	S <u>(1)</u>	1,200	D	\$ 42.76	51,037	D
Class A Common Stock	11/20/2007	S <u>(1)</u>	12,000	D	\$ 42.77	39,037	D
Class A Common Stock	11/20/2007	S <u>(1)</u>	1,300	D	\$ 42.82	37,737	D
Class A Common Stock	11/20/2007	S <u>(1)</u>	400	D	\$ 42.83	37,337	D
Class A Common Stock	11/20/2007	S <u>(1)</u>	3,600	D	\$ 42.84	33,737	D
Class A Common Stock	11/20/2007	S <u>(1)</u>	17,300	D	\$ 42.88	16,437	D
Class A Common Stock	11/20/2007	S <u>(1)</u>	200	D	\$ 42.89	16,237	D
Class A Common Stock	11/20/2007	S <u>(1)</u>	200	D	\$ 42.9	16,037	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.

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	2.	3. Transaction Date	3A. Deemed	4. 5. Number of		6. Date Exercisable and		7. Title and Amount of			
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date		Underlying Securities			
Security	or Exercise		any	Code Securities		(Month/Day/Year)		(Instr. 3 and 4)			
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Acquired (A)							
	Derivative				or Disposed of						
	Security				(D)						
						(Instr. 3, 4,					
						and 5)					
				Code	V	(A)	(D)	Date	Expiration	Title	Amount
						()	(-)	Exercisable	Date		or
											Number

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of Shares

Option Class A (Right to \$ 33.7813 11/20/2007 A 50,000 (1) 07/21/2008 Common 50,000 Stock

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BRESTLE DANIEL J THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153

Chief Operating Officer

# **Signatures**

Daniel J. Brestle, by Charles E. Reese, II, attorney-in-fact

11/20/2007

Date

\*\*Signature of Reporting Person

### **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).
- Stock options granted pursuant to Fiscal 1996 Share Incentive Plan in respect of 33,000 shares exercisable from and after January 1, 2001; 33,000 shares exercisable from and after January 1, 2002; 34,000 shares exercisable from and after January 1, 2003.
- (2) Exercise of stock options granted to the Reporting Person by the Issuer on July 21, 1998.

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.

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