

ESTEE LAUDER COMPANIES INC  
 Form 4  
 September 05, 2014

**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 William P

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)  
 09/03/2014

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

THE ESTEE LAUDER COMPANIES INC., 767 FIFTH AVE.

(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 10036

(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	09/03/2014		A <sup>(1)</sup>		18,503 (1)	A	\$ 0
Class A Common Stock	09/03/2014		F <sup>(2)</sup>		8,485	D	\$ 76.23
Class A Common Stock					10,468	I	by children of Reporting Person

Class A Common Stock	268,662	I	as co-trustee of 1992 GRAT Remainder f/b/o William P. Lauder
Class A Common Stock	24,360	I	as co-trustee of 1992 GRAT Remainder f/b/o Gary M. Lauder

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 (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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 76.23	09/03/2014		A	34,110	<u>(3)</u>	09/03/2024	Class A Common Stock	34,110
Restricted Stock Units (Share Payout)	\$ 0 <u>(4)</u>	09/03/2014		A	10,932	<u>(5)</u>	<u>(5)</u>	Class A Common Stock	10,932

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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	Director	10% Owner	Officer	Other
Lauder William P THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVE. NEW YORK, NY 10036	X	X	Executive Chairman	

## Signatures

William P. Lauder, by Maureen Sladek,  
Attorney-in-fact

09/05/2014

\_\_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) Reflects payout of Performance Share Units ("PSUs") granted to Reporting Person on September 1, 2011. Aggregate target payout for the opportunities was 12,734 shares of Class A Common Stock.
  - (2) Represents the withholding of shares for tax purposes in connection with the payout of the PSUs.
  - (3) Stock options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 11,370 shares exercisable from and after January 1, 2016; 11,370 shares exercisable from and after January 1, 2017; and 11,370 shares exercisable from and after January 1, 2018.
  - (4) 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.
 

Assuming continued employment, the Restricted Stock Units granted on September 3, 2014 will vest and be paid out as follows: 3,644 on November 2, 2015; 3,644 on October 31, 2016; and 3,644 on October 31, 2017. Assuming continued employment, the Restricted Stock Units held by the Reporting Person will vest and be paid out as follows: 14,340 on October 31, 2014; 11,256 on November 2, 2015; 7,772 on October 31, 2016; and 3,644 on October 31, 2017. Upon payout, shares will be withheld to cover minimum statutory tax obligations. Restricted Stock Units are accompanied by dividend equivalent rights that will be payable in cash at the time of payout of the related shares.

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.