

LAUDER LEONARD A  
Form 4  
May 25, 2010

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LAUDER LEONARD A

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)  
05/21/2010

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

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 (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)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Stock	05/21/2010		S(1)	D	9,600 (2)	\$ 57.746 (2) (5)	2,801,069 D (3) (4)
Class A Common Stock	05/21/2010		S(1)	D	25,400 (2)	\$ 58.5195 (2) (6)	2,775,669 D (3) (4)
Class A Common Stock	05/24/2010		S(1)	D	35,000 (2)	\$ 58.7282 (2) (7)	2,740,669 D (3) (4)

Class A  
Common Stock 390,000 D (8) (9)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAUDER LEONARD A C/O THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153	X	X	Chairman Emeritus	
LAUDER EVELYN H C/O THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153		X	Senior Corporate Vice Presiden	

## Signatures

Leonard A. Lauder, by Spencer G. Smul,  
attorney-in-fact 05/25/2010

\*\*Signature of Reporting Person Date

Evelyn H. Lauder, by Spencer G. Smul,  
attorney-in-fact 05/25/2010

\_\_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) Leonard A. Lauder ("LAL") sold shares of Class A Common Stock pursuant to a plan intended to comply with Rule 10b5-1(c), previously entered into on February 3, 2010.

(2) 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. LAL or Evelyn H. Lauder ("EHL"), as the case may be, undertakes to provide the staff of the SEC, the Issuer, or a stockholder of the Issuer, upon request, the number of shares sold by such reporting person at each separate price within the range.

(3) Owned by LAL directly. Owned by Evelyn H. Lauder ("EHL") indirectly, through LAL.

(4) EHL disclaims beneficial ownership of securities owned by her husband, LAL.

(5) Sales prices range from \$57.12 to \$58.11 per share, inclusive.

(6) Sales prices range from \$58.12 to \$58.98 per share, inclusive.

(7) Sales prices range from \$58.18 to \$59.07 per share, inclusive.

(8) Owned by EHL directly. Owned by LAL indirectly, through EHL.

(9) LAL disclaims beneficial ownership of securities owned by his wife, EHL.

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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