

ESTEE LAUDER COMPANIES INC  
 Form 4  
 November 17, 2014

**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 \*  
**BRAVO ROSE MARIE**

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)  
**11/14/2014**

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

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	11/17/2014		M	V	10,000	A	\$ 35.51 18,000 D
Class A Common Stock	11/17/2014		S		10,000	D	\$ 70.9 (1) (2) 8,000 D

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

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- (3) Granted pursuant to the Issuer's Non-Employee Director Share Incentive Plan.
- (4) Each Stock Unit (Share Payout) is convertible into one share of Class A Common Stock (i.e. 1:1).
- (5) The Stock Units (Share Payout) will be paid out the first business day of the calendar year following the last date of the Reporting Person's service as a director of the Company.
- (6) Not applicable.
- (7) The Reporting Person also has options to purchase 17,499 shares of Class A Common Stock, 13,125 of which 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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