ESTEE LAUDER COMPANIES INC

Form 4

February 17, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

OMB

Washington, D.C. 20549 Check this box

3235-0287 Number: January 31, Expires:

2005

OMB APPROVAL

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Estimated average burden hours per 0.5

Form 5 obligations may continue.

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

response...

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

HOCKADAY IRVINE O JR

Symbol **ESTEE LAUDER COMPANIES**

(Check all applicable)

INC [EL]

(Month/Day/Year)

02/16/2006

(Last) (First) (Middle)

3. Date of Earliest Transaction

X_ Director Officer (give title

10% Owner Other (specify

2600 GRAND AVENUE, SUITE

(Street)

450

Security

(Instr. 3)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

KANSAS CITY, MO 64108

(City) (State) (Zip) 1. Title of

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

3. Transaction Date 3A. Deemed 1. Title of 5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative Derivative Conversion

6. Date Exercisable and **Expiration Date**

7. Title and Amount of 8. Pr Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)		Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		Secu (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units (Cash Payout)	\$ 0 (1)	02/16/2006		A		531.77		(3)	(3)	Class A Common Stock	531.77	\$ 3

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

HOCKADAY IRVINE O JR
2600 GRAND AVENUE, SUITE 450

KANSAS CITY, MO 64108

Signatures

Irvine O. Hockaday, Jr., by Spencer G. Smul, Attorney-in-fact

02/17/2006

**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) Each stock unit (cash payout) is convertible into cash equal to the value of one share of Class A Common Stock (i.e. 1:1).
- (2) Reflects grant of stock units in lieu of cash for quarterly board and committee retainers.
- (3) The stock units (cash payout) will be paid out the first January 1 after the last date of the Reporting Person's service as a director of the Company.

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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