Demsey John Form 4 February 03, 2010

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

SECURITIES

OMB APPROVAL OMB

Number:

3235-0287 January 31,

Expires:

2005

0.5

Estimated average burden hours per

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Demsey John

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) 02/02/2010

Director 10% Owner Other (specify

X_ Officer (give title below) Group President

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

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. Transactic Code (Instr. 8)	ransactionor Disposed of (D) lode (Instr. 3, 4 and 5) finstr. 8) (A) or			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)		
Class A Common Stock	02/02/2010		M(1)		A	\$ 39.56	16,687.2	D			
Class A Common Stock	02/02/2010		M(2)	20,833	A	\$ 42.58	37,520.2	D			
Class A Common Stock	02/02/2010		S	37,500	D	\$ 55.8014 (3)	20.2	D			

Edgar Filing: Demsey John - Form 4

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 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 ionDerivative 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)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 39.56	02/02/2010		M <u>(1)</u>		16,667	01/01/2010	09/20/2016	Class A Common Stock	16,667
Option (Right to Buy)	\$ 42.58	02/02/2010		M(2)		20,833	01/01/2010	09/21/2017	Class A Common Stock	20,833

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

02/03/2010

Group President

Demsey John

THE ESTEE LAUDER COMPANIES INC.

767 FIFTH AVENUE

NEW YORK, NY 10153

Signatures

John Demsey, by Charles E. Reese, II, attorney-in-fact

**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) Stock options granted pursuant to the Fiscal 2002 Share Incentive Plan in respect of 16,667 shares exercisable from and after January 1, 2010.
- (2) Stock options granted pursuant to the Fiscal 2002 Share Incentive Plan in respect of 20,833 shares exercisable from and after January 1, 2010 and 20,834 shares exercisable from and after January 1, 2011.

Reporting Owners 2

Edgar Filing: Demsey John - Form 4

- (3) See Exhibit 99.1.
- (4) Not applicable.
- (5) The Reporting Person also has options to purchase at various prices 150,834 shares of Class A Common Stock, of which 20,833 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. 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.