

ESTEE LAUDER COMPANIES INC  
Form 8-K/A  
December 17, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

---

**FORM 8-K/A**

Amendment No. 9

**CURRENT REPORT**

**Pursuant to Section 13 or 15 (d) of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported)

**February 5, 2009**

**The Estée Lauder Companies Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation)

**1-14064**  
(Commission File Number)

**11-2408943**  
(IRS Employer Identification No.)

**767 Fifth Avenue, New York, New York**  
(Address of principal executive offices)

**10153**  
(Zip Code)

Registrant's telephone number, including area code

212-572-4200

**Not Applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-

**Item 2.05 Costs Associated with Exit or Disposal Activities.**

On February 5, 2009, The Estée Lauder Companies Inc. (the Company) filed a Current Report on Form 8-K (the February 5, 2009 Form 8-K) regarding a multi-faceted cost savings program. This program is expected to include a number of initiatives and the Company indicated that restructuring charges and other costs to implement those initiatives over the next few fiscal years are expected to total between \$350 million and \$450 million (pre-tax). At that time, the Company was unable to make a determination of the estimated amount or range of amounts to be incurred for each major type of cost and future cash expenditures associated therewith, as required by Item 2.05 of Form 8-K. In the February 5, 2009 Form 8-K, the Company undertook to announce further details as initiatives are finalized.

The Company is filing this Form 8-K/A to amend the February 5, 2009 Form 8-K, which has previously been amended, to update the disclosure therein under Item 2.05. On December 14, 2010, an officer authorized by the Company's Board of Directors approved certain initiatives relating to the previously announced multi-faceted cost savings program. These initiatives, plus other initiatives approved to date not previously included in amendments to the February 5, 2009 Form 8-K, relate to the termination of certain employees and other actions under initiatives to resize the organization and reorganize certain functions. Once the relevant accounting criteria have been met, the Company expects to record restructuring charges of approximately \$10 million (pre-tax) in connection with these actions comprised of approximately \$9 million for employee-related costs and approximately \$1 million of other exit costs (substantially all of which will result in future cash expenditures).

Of the expected total of between \$350 million to \$450 million (pre-tax) for the multi-faceted cost savings program, the total amount of charges associated with restructuring activities approved to date is approximately \$253.5 million to \$258.5 million of which approximately \$162.5 million to \$164 million relates to restructuring charges, approximately \$40.5 million of other costs to implement the initiatives, approximately \$35.5 million to \$39 million in sales returns and approximately \$15 million in inventory write-offs, some of which have been recorded during the three months ended September 30, 2010 and fiscal years ended June 30, 2010 and 2009. The restructuring charges are comprised of \$121 million to \$122.5 million of employee-related costs and approximately \$23.5 million of other exit costs (substantially all of which have resulted in or will result in cash expenditures), and approximately \$18 million in non-cash asset write-offs.

The Company will continue to file additional amendments to the February 5, 2009 Form 8-K in connection with initiatives associated with its multi-faceted cost savings program that individually or collectively are determined to be significant. Such amendments would be filed after the Company is able to make good faith determinations of the estimated amount or range of amounts by each major type of cost and future cash expenditures relating to such initiatives.

The forward-looking statements contained herein, including those relating to our expectations regarding charges, involve risks and uncertainties. Factors that could cause actual results to differ materially from those forward-looking statements include current economic and other conditions in the global marketplace, actions by retailers and consumers, competition, the Company's ability to successfully implement its long-term strategic plan and those described in the Company's Annual Report on Form 10-K for the fiscal year ended June 30, 2010.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**THE ESTÉE LAUDER COMPANIES INC.**

Date: December 17, 2010

By:

/s/RICHARD W. KUNES  
Richard W. Kunes  
Executive Vice President  
and Chief Financial Officer  
(Principal Financial and  
Accounting Officer)