ESTEE LAUDER COMPANIES INC
Form 4
June 09, 2008

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
LAL FAMILY PARTNERS LP

(Last) (First) (Middle)

THE ESTEE LAUDER COMPANIES INC., 767 FIFTH AVENUE

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ESTEE LAUDER COMPANIES INC [EL]

3. Date of Earliest Transaction (Month/Day/Year)
06/05/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ Form filed by More than One Reporting Person

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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	06/05/2008		S[(1)]		10,250 [(2)]	D	$ 47.2952 [(2)]	2,655,052	D [(1)]	
Class A Common Stock	06/06/2008		S[(1)]		10,250 [(2)]	D	$ 46.8175 [(2)]	2,644,802	D [(1)] [(7)]	
Class A Common Stock	06/05/2008		M[(3)]		50,000	A	$ 34.8438	3,550,669	D [(3)]	

Class A Common Stock	06/05/2008		S[3]	50,000 [4]	D	$ 47.2905 [4]	3,500,669	D [3]
Class A Common Stock	06/06/2008		M[3]	50,000	A	$ 34.8438	3,550,669	D [3]
Class A Common Stock	06/06/2008		S[3]	50,000 [4]	D	$ 46.8223 [4]	3,500,669	D [3] [7]

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	$ 34.8438	06/05/2008		M[3]			50,000	01/01/2002[5]	07/01/2008	Class A Common Stock	50,000
Option (Right to Buy)	$ 34.8438	06/06/2008		M[3]			50,000	01/01/2002[5]	07/01/2008	Class A Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAL FAMILY PARTNERS LP THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153		X		
LAL FAMILY CORP		X		

THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153			
LAUDER LEONARD A THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153	X	X	Chairman of the Board
LAUDER EVELYN H THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153			Senior Corp. Vice President

Signatures

LAL Family Partners L.P., by Spencer G. Smul, Attorney-in-fact	06/09/2008
**Signature of Reporting Person	Date
LAL Family Corporation, by Spencer G. Smul, Attorney-in-fact	06/09/2008
**Signature of Reporting Person	Date
Leonard A. Lauder, by Spencer G. Smul, Attorney-in-fact	06/09/2008
**Signature of Reporting Person	Date
Evelyn H. Lauder, by Spencer G. Smul, Attorney-in-fact	06/09/2008
**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) LAL Family Partners L.P. sold shares of Class A Common Stock pursuant to a plan intended to comply with Rule 10b5-1(c), previously entered into on September 5, 2007 and amended on November 12, 2007. LAL Family Partners L.P. also owns 42,705,540 shares of Class B Common Stock.

(2) See Exhibit 99.1(a).

(3) Leonard A. Lauder ("LAL") exercised stock options and sold the underlying shares of Class A Common Stock pursuant to a plan intended to comply with Rule 10b5-1(c), previously entered into on September 5, 2007 and amended on November 12, 2007. LAL's direct and indirect holdings are set forth in Exhibit 99.1(c).

(4) See Exhibit 99.1(b).

(5) The options exercised by LAL were part of a grant of options that became exercisable in three tranches in respect of 333,334 on January 1, 2002, 333,334 on January 1, 2003, and 333,332 on January 1, 2004.

(6) Not applicable.

(7) See Exhibit 99.1(c).

Remarks:

See Exhibits 24.1, 24.2, 24.3, 24.4, 99.1 and 99.2 incorporated herein by reference.

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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