Freda Fabrizio Form 4 February 15, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number:

January 31,

Expires:

2005

0.5

Estimated average burden hours per response...

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

obligations

may continue.

See Instruction

Check this box

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).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Freda Fabrizio

(First)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

ESTEE LAUDER COMPANIES

(Check all applicable)

President and CEO

INC [EL]

(Middle)

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

02/13/2012

_X__ Director X_ Officer (give title below)

10% Owner Other (specify

THE ESTEE LAUDER **COMPANIES INC., 767 FIFTH AVENUE**

(Street)

(Zin)

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

Person

NEW YORK, NY 10153

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficial	y 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)	4. Securit onor Dispos (Instr. 3,	ed of	` ′	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	02/13/2012		M(1)	89,082	,	\$ 26.415 (2)	99,422	D	
Class A Common Stock	02/13/2012		S <u>(1)</u>	89,082	D	\$ 55.94 (3) (4)	10,340 <u>(5)</u> <u>(6)</u> <u>(7)</u>	D	
Class A Common Stock	02/15/2012		M(1)	60,408	A	\$ 26.415 (2)	70,748	D	

Edgar Filing: Freda Fabrizio - Form 4

Class A

\$ 55.77 10,340 (5) (6) D $S^{(1)}$ 60,408 D Common 02/15/2012

Stock

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)

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 onDerivative Securities Acquired (A) or Disposed o (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 Share
Option (right to buy)	\$ 26.415 (2)	02/13/2012		M <u>(1)</u>	89,082	01/01/2010(2)	09/11/2018	Class A Common Stock	89,08
Option (right to buy)	\$ 26.415 (2)	02/15/2012		M <u>(1)</u>	60,408	01/01/2010(2)	09/11/2018	Class A Common Stock	60,40

Reporting Owners

Reporting Owner Name / Address	Relationships					
. 6	Director	10% Owner	Officer	Other		
Freda Fabrizio THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153	X		President and CEO			

Signatures

Fabrizio Freda, by Spencer G. Smul, 02/15/2012 attorney-in-fact

> **Signature of Reporting Person Date

2 Reporting Owners

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) The exercise of the options and sales of the shares of Class A Common Stock were made pursuant to a plan intended to comply with Rule 10b5-1(c), previously entered into on December 8, 2011.
 - Stock Options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 116,666 shares exercisable from and after January 1, 2010; 116,666 shares exercisable from and after January 1, 2011; 116,668 shares exercisable from and after January 1, 2012. These
- (2) options were previously reported as covering 58,333 shares exercisable from and after January 1, 2010; 58,333 shares exercisable from and after January 1, 2011; 58,334 shares exercisable from and after January 1, 2012 at an exercise price of \$52.83 per share, but have been adjusted in this report to reflect the stock split that occurred on January 20, 2012.
- The number of securities reported represents an aggregate number of shares sold in multiple open market transactions over a range of sales prices. The price reported represents the weighted average price. The Reporting Person undertakes to provide to the staff of the SEC, the Issuer, or a stockholder of the Issuer, upon request, the number of shares sold by the Reporting Person at each separate price within the range.
- (4) Sales prices range from \$55.50 to \$56.48 per share, inclusive.
- (5) On January 20, 2012, the Class A Common Stock of the Issuer split 2-for-1, resulting in the Reporting Person's ownership of 5,170 additional shares of Class A Common Stock.
- (6) In addition to the stock options reported in Table II, the Reporting Person also has stock options to purchase at various prices 770,524 shares of Class A Common Stock, 319,160 of which are currently exercisable.
 - The Reporting Person also has restricted stock units in respect of 167,188 shares of Class A Common Stock expected to vest at various times through October 2014 and a Market Share Unit that may pay out as many as 320,000 shares of Class A Common Stock depending
- (7) upon performance of the Company's Class A Common Stock on the New York Stock Exchange during the 20 trading days ending June 30, 2014. These options were previously reported as covering restricted stock units in respect of 83,594 shares of Class A Common Stock and a Market Share Unit that may pay out as many as 160,000 shares of Class A Common Stock, but have been adjusted to reflect the stock split that occurred on January 20, 2012.
- (8) Sales prices range from \$55.50 to \$56.38 per share, inclusive.
- (9) Not applicable.

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.