Demsey John Form 4 November 03, 2010

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

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per response... 0.5

if no longer subject to Section 16. Form 4 or

Check this box

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

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Demsey John

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

ESTEE LAUDER COMPANIES

(Check all applicable)

Group President

INC [EL]

(Last) (First) (Middle)

(Street)

(State)

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

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

COMPANIES INC., 767 FIFTH

(Zip)

4. If Amendment, Date Original

11/01/2010

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

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

NEW YORK, NY 10153

THE ESTEE LAUDER

AVENUE

(City)

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. Transactio Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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	11/01/2010		C	13,336	A	(1)	16,568.2	D	
Class A Common Stock	11/01/2010		F(2)	6,800	D	\$ 70.04	9,768.2	D	

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. Transacti Code (Instr. 8)	TransactiorDerivative Code Securities		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	
Restricted Stock Units (Share Payout)	Ш	11/01/2010		M	13,336	<u>(4)</u>	<u>(4)</u>	Class A Common Stock	13,336	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Demsey John

THE ESTEE LAUDER COMPANIES INC.

767 FIFTH AVENUE Group President

NEW YORK, NY 10153

Signatures

John Demsey, by Spencer G. Smul, attorney-in-fact 11/03/2010

**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) Not applicable. Restricted stock units vest and are paid out in shares of Class A Common Stock on a one-to-one basis on the applicable vesting date.
- (2) Represents the withholding of shares for tax purposes.
- (3) Vesting of portions of restricted stock units granted September 21, 2007, September 11, 2008, September 2, 2009 and September 3, 2009.
 - Remaining restricted stock units from the grants dated September 11, 2008, September 2, 2009, September 3, 2009 and September 1, 2010, will vest and be paid out as follows: 17,352 on October 31, 2011, 8,631 on October 31, 2012 and 4,724 on October 31, 2013, or in
- (4) each case the first day thereafter that shares may be sold pursuant to company policy. Upon payout, additional shares will be withheld to cover minimum statutory tax obligations. Restricted stock units are accompanied by dividend equivalent rights that will be payable in cash at the time of payout of the related shares.

Reporting Owners 2

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