

Demsey John  
Form 4  
August 20, 2012

**FORM 4**

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

OMB APPROVAL

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**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

(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)  
08/17/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify 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)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

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. 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Class A Common Stock            | 08/17/2012                           |  | S                              | 2,400   | D   | \$ 61.52   | 36,076 D                          |
| Class A Common Stock            | 08/17/2012                           |  | S                              | 300   | D   | \$ 61.53   | 35,776 D                          |
| Class A Common Stock            | 08/17/2012                           |  | S                              | 500   | D   | \$ 61.54   | 35,276 D                          |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(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 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)                      | \$ 17 <sup>(1)</sup>                                   |                                      |  |                                |   | 01/01/2011 <sup>(1)</sup>                                | 09/02/2019  | Class A Common Stock | 45,000 <sup>(1)</sup>      |
| Option (right to buy)                      | \$ 29.04 <sup>(2)</sup>                                |                                      |  |                                |   | 01/01/2012 <sup>(2)</sup>                                | 09/21/2020  | Class A Common Stock | 108,972 <sup>(2)</sup>     |
| Option (right to buy)                      | \$ 49.09 <sup>(3)</sup>                                |                                      |  |                                |   | 01/01/2013 <sup>(3)</sup>                                | 09/01/2021  | Class A Common Stock | 95,110 <sup>(3)</sup>      |
| Restricted Stock Units (Share Payout)      | <sup>(4)</sup>   |                                      |  |                                |   | <sup>(5)</sup>   | <sup>(5)</sup>  | Class A Common Stock | 49,550 <sup>(5)</sup>      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                 |       |
|--|---------------|-----------|-----------------|-------|
|  | Director      | 10% Owner | Officer         | Other |
| Demsey John<br>THE ESTEE LAUDER COMPANIES INC.<br>767 FIFTH AVENUE<br>NEW YORK, NY 10153 |               |           | Group President |       |

## Signatures

John Demsey, by Spencer G. Smul,  
attorney-in-fact

08/20/2012

\_\_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).

Stock Options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 45,000 shares exercisable from and after January 1, 2011; 45,000 shares exercisable from and after January 1, 2012; 45,000 shares exercisable from and after January 1, 2013. This option  
(1) was previously reported as covering 22,500 shares exercisable from and after January 1, 2011; 22,500 shares exercisable from and after January 1, 2012; 22,500 shares exercisable from and after January 1, 2013 at an exercise price of \$34.00 per share, but has been adjusted in this report to reflect the stock split that occurred on January 20, 2012.

Stock Options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 54,484 shares exercisable from and after January 1, 2012; 54,486 shares exercisable from and after January 1, 2013; 54,486 shares exercisable from and after January 1, 2014. This option  
(2) was previously reported as covering 27,242 shares exercisable from and after January 1, 2012; 27,242 shares exercisable from and after January 1, 2013; 27,242 shares exercisable from and after January 1, 2014 at an exercise price of \$58.08 per share, but has been adjusted in this report to reflect the stock split that occurred on January 20, 2012.

Stock Options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 31,702 shares exercisable from and after January 1, 2013; 31,704 shares exercisable from and after January 1, 2014; 31,704 shares exercisable from and after January 1, 2015. This option  
(3) was previously reported as covering 15,851 shares exercisable from and after January 1, 2012; 15,852 shares exercisable from and after January 1, 2013; 15,852 shares exercisable from and after January 1, 2014 at an exercise price of \$98.17 per share, but has been adjusted in this report to reflect the stock split that occurred on January 20, 2012.

(4) 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.

These Restricted Stock Units are from the grants dated September 2, 2009, September 1, 2010 and September 1, 2011, which will vest and be paid out as follows: 24,874 on October 31, 2012, 17,062 on October 31, 2013 and 7,614 on October 31, 2014. These Restricted  
(5) Stock Units were previously reported as paying out as follows: 12,437 on October 31, 2012, 8,531 on October 31, 2013 and 3,807 on October 31, 2014, but have been adjusted in this report to reflect the stock split that occurred on January 20, 2012.

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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