

ESTEE LAUDER COMPANIES INC
 Form 4
 November 14, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

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).

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 *
 1992 GRAT REMAINDER TRUST
 FBO GARY LAUDER

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)
 11/09/2006

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___X___ Other (specify below)
 Trust with Insider

C/O 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
 ___X___ 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	11/09/2006		J ⁽¹⁾	570,762 D	Ⓛ	682,522	D ⁽²⁾
Class A Common Stock	11/09/2006		J ⁽¹⁾	570,762 A	Ⓛ	579,014	D ⁽³⁾
Class A Common Stock	11/09/2006		G ⁽¹²⁾	V 570,762 D	Ⓛ ⁽²⁾	8,252	D ⁽³⁾

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Class A Common Stock	11/09/2006	G ⁽¹²⁾	V	570,762	A	<u>(12)</u>	704,416	D ⁽⁴⁾	
Class A Common Stock							368,441	D ⁽⁵⁾	
Class A Common Stock							368,441	I	By 1992 GRAT f/b/o WPL
Class A Common Stock							5,234	I	By children of WPL

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 Underlying Securities (Instr. 3 and 4)	Amount Number Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Class B Common Stock	<u>(6)</u>	11/09/2006		G ⁽⁷⁾	V 570,762	<u>(8)</u>	<u>(8)</u>	Class A Common Stock	570
Class B Common Stock	<u>(6)</u>	11/09/2006		G ⁽⁷⁾	V 570,762	<u>(8)</u>	<u>(8)</u>	Class A Common Stock	570
Class B Common Stock	<u>(6)</u>	11/09/2006		J ⁽¹⁾	570,762	<u>(8)</u>	<u>(8)</u>	Class A Common Stock	570
Class B Common Stock	<u>(6)</u>	11/09/2006		J ⁽¹⁾	570,762	<u>(8)</u>	<u>(8)</u>	Class A Common Stock	570
Class B Common Stock	<u>(6)</u>					<u>(8)</u>	<u>(8)</u>	Class A Common Stock	1,91

Class B
Common
Stock

(6)(8)(8)

Class A
Common
Stock 22,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
1992 GRAT REMAINDER TRUST FBO GARY LAUDER C/O THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153		X		Trust with Insider
LAUDER GARY M ICTV INC. 14600 WINCHESTER BLVD. LOS GATOS, CA 95032		X		
Lauder William P THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVE. NEW YORK, NY 10036	X	X	President and CEO	
LAUDER GARY M REVOCABLE TRUST UAD 8/10/2000 ICTV INC. 14600 WINCHESTER BLVD. LOS GATOS, CA 95032		X		

Signatures

William P. Lauder, by Spencer G. Smul, Attorney-in-fact	11/13/2006
__Signature of Reporting Person	Date
Gary M. Lauder, by Spencer G. Smul, Attorney-in-fact	11/13/2006
__Signature of Reporting Person	Date
Gary M. Lauder, Trustee, by Spencer G. Smul, Attorney-in-fact	11/13/2006
__Signature of Reporting Person	Date
Gary M. Lauder, Trustee, by Spencer G. Smul, Attorney-in-fact	11/13/2006
__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) William P. Lauder ("WPL") transferred 570,762 shares of Class A Common Stock to Gary M. Lauder ("GML") in exchange for 570,762 shares of Class B Common Stock.

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- (2) By WPL. See Note 1 and Exhibit 99.1.
- (3) By GML. See Note 1 and Exhibit 99.1.
- (4) By the GML Revocable Trust. See Note 12 and Exhibit 99.1.
- (5) By 1992 GRAT Remainder Trust f/b/o GML. See Exhibit 99.1.
- (6) There is no exercise or conversion price for the Class B Common Stock. It is convertible into shares of Class A Common Stock on a one-to-one basis.
- (7) The 1992 GRAT Remainder Trust f/b/o GML distributed for no consideration 570,762 shares of Class B Common Stock to GML.
Shares of Class B Common Stock may be converted immediately on a one-for-one basis by the holder and are automatically converted into Class A Common Stock on a one-for-one basis upon transfer to a person or entity that is not a "Permitted Transferee" or soon after a record date for a meeting of stockholders where the outstanding Class B Common Stock constitutes less than 10% of the outstanding shares of Common Stock of the Issuer.
- (8)
- (9) By 1992 GRAT Remainder Trust f/b/o GML. See Note 7 and Exhibit 99.1.
- (10) By GML. See Notes 7 and 1 and Exhibit 99.1.
- (11) By WPL. See Note 1 and Exhibit 99.1.
GML contributed for no consideration 570,762 shares of Class A Common Stock to the Second Amendment and Restatement of the
- (12) Gary M. Lauder Revocable Trust u/a dated October 6, 2003 (formerly known as the Gary M. Lauder 2000 Revocable Trust (the "GML Revocable Trust")).

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.