

SUSMAN SALLY  
Form 4  
February 02, 2007

**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 \*  
SUSMAN SALLY

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)

THE ESTEE LAUDER COMPANIES INC., 767 FIFTH AVENUE

3. Date of Earliest Transaction (Month/Day/Year)  
01/31/2007

\_\_\_\_ Director  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Exec.VP, Global Communications

(Street)  
NEW YORK, NY 10153

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

(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		
				Code	V	Amount	
Class A Common Stock	01/31/2007		M <sup>(1)</sup>	100,000	A	\$ 36.1875	100,840 D
Class A Common Stock	01/31/2007		S <sup>(1)</sup>	71,200	D	\$ 46.19	29,640 D
Class A Common Stock	01/31/2007		S <sup>(1)</sup>	3,000	D	\$ 46.2	26,640 D

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Class A Common Stock	01/31/2007	<u>S<sup>(1)</sup></u>	18,900	D	\$ 46.21	7,740	D
Class A Common Stock	01/31/2007	<u>S<sup>(1)</sup></u>	500	D	\$ 46.23	7,240	D
Class A Common Stock	01/31/2007	<u>S<sup>(1)</sup></u>	300	D	\$ 46.24	6,940	D
Class A Common Stock	01/31/2007	<u>S<sup>(1)</sup></u>	2,100	D	\$ 46.25	4,840	D
Class A Common Stock	01/31/2007	<u>S<sup>(1)</sup></u>	500	D	\$ 46.26	4,340	D
Class A Common Stock	01/31/2007	<u>S<sup>(1)</sup></u>	200	D	\$ 46.27	4,140	D
Class A Common Stock	01/31/2007	<u>S<sup>(1)</sup></u>	500	D	\$ 46.28	3,640	D
Class A Common Stock	01/31/2007	<u>S<sup>(1)</sup></u>	1,900	D	\$ 46.29	1,740	D
Class A Common Stock	01/31/2007	<u>S<sup>(1)</sup></u>	100	D	\$ 46.45	1,640	D
Class A Common Stock	01/31/2007	<u>S<sup>(1)</sup></u>	700	D	\$ 46.46	940	D
Class A Common Stock	01/31/2007	<u>S<sup>(1)</sup></u>	100	D	\$ 46.47	840	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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