

ESTEE LAUDER COMPANIES INC

Form 4

November 14, 2006

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
1992 GRAT REMAINDER TRUST
FBO GARY LAUDER

(Last) (First) (Middle)

C/O THE ESTEE LAUDER
COMPANIES INC., 767 FIFTH
AVENUE

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ESTEE LAUDER COMPANIES
INC [EL]

3. Date of Earliest Transaction
(Month/Day/Year)
11/09/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X__ 10% Owner
____ Officer (give title ____X__ Other (specify
below) below)
Trust with Insider

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
__X__ Form filed by More than One Reporting
Person

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)			
Class A Common Stock	11/09/2006		J ⁽¹⁾	570,762 D	11 682,522	D	⁽²⁾
Class A Common Stock	11/09/2006		J ⁽¹⁾	570,762 A	11 579,014	D	⁽³⁾
Class A Common Stock	11/09/2006		G ⁽¹²⁾	V 570,762 D	112 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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Class B Common Stock	(6)	11/09/2006		G(7)	V		570,762	(8)	(8)	Class A Common Stock	570
Class B Common Stock	(6)	11/09/2006		G(7)	V	570,762		(8)	(8)	Class A Common Stock	570
Class B Common Stock	(6)	11/09/2006		J(1)			570,762	(8)	(8)	Class A Common Stock	570
Class B Common Stock	(6)	11/09/2006		J(1)		570,762		(8)	(8)	Class A Common Stock	570
Class B Common Stock	(6)							(8)	(8)	Class A Common Stock	1,911

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.

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