

Freda Fabrizio  
Form 4  
September 06, 2012

**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 \*  
Freda Fabrizio

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

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/04/2012

☐ Director ☐ 10% Owner  
☒ Officer (give title below) ☐ Other (specify below)  
President and CEO

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 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)
Class A Common Stock				(A) or (D)			
			Code	V	Amount		Price
Class A Common Stock	09/04/2012		A <sup>(1)</sup>		88,236 <sup>(1)</sup>	A	\$ 0
Class A Common Stock	09/04/2012		F <sup>(2)</sup>		44,401	D	\$ 59.67
					10,340	D	
					98,576	D	
					54,175	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 Number Shares
Option (Right to Buy)	\$ 59.78	09/04/2012		A		183,822		<u>(3)</u>	09/04/2022	Class A Common Stock	183,822
Restricted Stock Units (Share Payout)	\$ 0	09/04/2012		A		33,979		<u>(4)</u>	<u>(4)</u>	Class A Common Stock	33,979

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Freda Fabrizio THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153	X		President and CEO	

## Signatures

Fabrizio Freda, by Spencer G. Smul,  
attorney-in-fact

09/06/2012

\_\_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).

- (1) Reflects payout of Performance Share Units ("PSUs") granted to Reporting Person on September 2, 2009. Aggregate target payout for the opportunities was 58,824 shares of Class A Common Stock.
- (2) Represents the withholding of shares for tax purposes in connection with the payout of the PSUs.

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- (3) Stock options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 61,274 shares exercisable from and after January 1, 2014; 61,274 shares exercisable from and after January 1, 2015; and 61,274 shares exercisable from and after January 1, 2016.

Assuming continued employment, the Restricted Stock Units granted on September 4, 2012 will vest and be paid out as follows: 11,326 on October 31, 2013; 11,326 on October 31, 2014; and 11,327 on October 31, 2015. Assuming continued employment, the Restricted Stock Units held by the Reporting Person will vest and be paid out as follows: 47,050 on October 31, 2012; 38,768 on October 31, 2013; 24,420 on October 31, 2014; and 11,327 on October 31, 2015. Upon payout, 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.

- (4)

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.