Demsey John Form 4 November 02, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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

1(b).

Demsey John

(Print or Type Responses)

Symbol **ESTEE LAUDER COMPANIES** (Check all applicable) INC [EL] (Last) (First) (Middle) 3. Date of Earliest Transaction Director 10% Owner X_ Officer (give title _ Other (specify (Month/Day/Year) below) THE ESTEE LAUDER 10/31/2011 Group President **COMPANIES INC., 767 FIFTH AVENUE**

2. Issuer Name and Ticker or Trading

1. Name and Address of Reporting Person *

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

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

5. Relationship of Reporting Person(s) to

Issuer

NEW YORK, NY 10153

(City)	(State) ((Zip) Table	e I - Non-D	erivative S	Securi	ties Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	(A) or		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	10/31/2011		C	17,352	A	(1)	32,498	D	
Class A Common Stock	10/31/2011		F(2)	8,760	D	\$ 99.99	23,738	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form

Edgar Filing: Demsey John - Form 4

displays a currently valid OMB control number.

Sec (In

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. Transactic Code (Instr. 8)	5. Number of orDerivative 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
Restricted Stock Units (Share Payout)	Œ	10/31/2011		M	17,352 (3)	<u>(4)</u>	<u>(4)</u>	Class A Common Stock	17,352

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

11/02/2011

Group President

Demsey John

THE ESTEE LAUDER COMPANIES INC.

767 FIFTH AVENUE

NEW YORK, NY 10153

Signatures

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

**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) 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.
- (2) Represents the withholding of shares for tax purposes.
- (3) Vesting of portions of restricted stock units granted September 11, 2008, September 2, 2009, September 3, 2009, and September 1, 2010.

Remaining restricted stock units from the grants dated September 2, 2009, September 1, 2010 and September 1, 2011 will vest and be paid out as follows: 12,437 on October 31, 2012, 8,531 on October 31, 2013 and 3,807 on October 31, 2014. Upon payout, additional 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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

Edgar Filing: Demsey John - Form 4

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.