

Polcer Gregory
 Form 4
 September 06, 2018

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

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 *
 Polcer Gregory

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)
 09/04/2018

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 EVP - Global Supply Chain

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	09/04/2018		A ⁽¹⁾	12,555 ⁽¹⁾	A \$ 0	82,464	D
Class A Common Stock	09/04/2018		F ⁽²⁾	6,682	D \$ 138.93	75,782	D

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

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SEC 1474 (9-02)

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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 (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 or Number of Shares
Option (Right to Buy)	\$ 138.15	09/04/2018		A	16,477 (3)	(3)	09/04/2028	Class A Common Stock	16,477
Restricted Stock Units (Share Payout)	\$ 0 (4)	09/04/2018		A	4,932 (5)	(5)	(5)	Class A Common Stock	4,932

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Polcer Gregory
THE ESTEE LAUDER COMPANIES INC.
767 FIFTH AVENUE
NEW YORK, NY 10153

EVP - Global Supply Chain

Signatures

Gregory F. Polcer, by Maureen Sladek,
attorney-in-fact

09/06/2018

__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 4, 2015.

(2) Represents the withholding of shares for tax purposes in connection with the payout of the PSUs.

(3) Stock options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 5,492 shares exercisable from and after January 1, 2020; 5,492 shares exercisable from and after January 1, 2021; and 5,493 shares exercisable from and after January 1, 2022.

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(4) Not applicable.

Assuming continued employment, these Restricted Stock Units ("RSUs") will vest and be paid out as follows: 1,644 on October 31, 2019; 1,644 on November 2, 2020; and 1,644 on November 1, 2021. RSUs vest and are paid out in shares of Class A Common Stock on a

(5) one-to-one basis on the applicable vesting date. Upon payout, shares will be withheld to cover statutory tax obligations. RSUs 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.

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