

ESTEE LAUDER COMPANIES INC
 Form 4
 September 11, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 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 *
 ZINTERHOFER AERIN LAUDER TRUST U/A/D 4/24/00

(Last) (First) (Middle)

C/O RICHARD D. PARSONS, ONE TIME WARNER CENTER

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 09/08/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
 ____ Officer (give title below)
 10% Owner
 ____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

____ Form filed by One Reporting Person
 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title and Amount Underlying Securities
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares	
Class B Common Stock	\$ 0 ⁽¹⁾	09/08/2006	J ⁽²⁾		101,115	⁽³⁾	⁽³⁾	Class A Common Stock	101,	
Class B Common Stock	\$ 0 ⁽¹⁾	09/08/2006	J ⁽²⁾	101,115		⁽³⁾	⁽³⁾	Class A Common Stock	101,	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZINTERHOFER AERIN LAUDER TRUST U/A/D 4/24/00 C/O RICHARD D. PARSONS ONE TIME WARNER CENTER NEW YORK, NY 10019			X	
Aerin Lauder Zinterhofer 2004 GRAT C/O RICHARD D. PARSONS ONE TIME WARNER CENTER NEW YORK, NY 10019			X	

Signatures

Richard D. Parsons, Trustee, by Spencer G. Smul, attorney-in-fact 09/11/2006
**Signature of Reporting Person Date

Richard D. Parsons, Trustee, Aerin Lauer Zinterhofer 2000 Revocable Trust, by Spencer G. Smul, attorney-in-fact 09/12/2006
**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) There is no conversion or exercise price for the Class B Common Stock. It is convertible into shares of Class A Common Stock on a one-for-one basis.
- (2) Distribution by the Aerin Lauder Zinterhofer 2004 GRAT to the ALZ 2000 Trust (as hereinafter defined), as grantor, in connection with the annuity.
- (3) Shares of Class B Common Stock may be converted immediately into Class A Common Stock 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.
- (4) Not applicable.
- (5) These shares are owned directly by the Aerin Lauder Zinterhofer 2004 GRAT.

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(6) These shares are owned directly by the ALZ 2000 Trust.

Remarks:

The full names of the Reporting Persons are the Aerin Lauder Zinterhofer 2000 Revocable Trust u/a/d April 24, 2000, Aerin L

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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