

PROUVE CEDRIC

Form 4

September 06, 2011

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 *
PROUVE CEDRIC

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)
09/01/2011

____ Director ____ 10% Owner
X Officer (give title below) ____ Other (specify below)
Group President, International

(Street)
NEW YORK, NY 10153

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

(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	09/01/2011		A ⁽¹⁾	11,465 (1)	A \$ 0 43,255	D	
Class A Common Stock	09/01/2010		F ⁽²⁾	5,300 D \$ 98.09	37,955	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)	\$ 98.17	09/01/2011		A		44,906		<u>(3)</u>	09/01/2021	Class A Common Stock	44,906
Restricted Stock Units (Share Payout)	\$ 0	09/01/2011		A		10,065		<u>(4)</u>	<u>(4)</u>	Class A Common Stock	10,065

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
PROUVE CEDRIC THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153	Group President, International

Signatures

Cedric Prouve, by Spencer G. Smul,
attorney-in fact

09/06/2011

__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).

- Reflects payout of performance share units ("PSUs") granted to Reporting Person on September 11, 2008. Aggregate target payout for the opportunities was 10,919 shares of Class A Common Stock.
- Represents the withholding of shares for tax purposes in connection with the payout of the PSUs.
- Stock options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 14,968 shares exercisable from and after January 1, 2013; 14,969 shares exercisable from and after January 1, 2014; and 14,969 shares exercisable from and after January 1, 2015.

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- (4) Assuming continued employment, the restricted stock units granted on September 1, 2011 will vest and be paid out as follows: 3,355 on October 31, 2012, 3,355 on October 31, 2013, and 3,355 on October 31, 2014. Assuming continued employment, the restricted stock units held by the Reporting Person will vest and be paid out as follows: 14,645 on October 31, 2011, 11,627 on October 31, 2012, 7,720 on October 31, 2013 and 3,355 on October 31, 2014. 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.

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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