

ESTEE LAUDER COMPANIES INC
 Form 4
 February 11, 2014

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

OMB APPROVAL

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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 *
 Trower Alexandra C.

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)

3. Date of Earliest Transaction (Month/Day/Year)
 02/10/2014

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

THE ESTEE LAUDER COMPANIES INC., 767 FIFTH AVENUE

(Street)

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

NEW YORK, NY 10153

(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 Beneficial Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	02/10/2014		M		25,224	A	\$ 29.04 (1) 82,555	D
Class A Common Stock	02/10/2014		M		15,344	A	\$ 49.085 (2) 97,899	D
Class A Common Stock	02/10/2014		M		13,274	A	\$ 59.78 (3) 111,173	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)
Option (right to buy)	\$ 29.04 <u>(1)</u>	02/10/2014		M	25,224	01/01/2012 ⁽¹⁾ 09/02/2020	Class A Common Stock
Option (right to buy)	\$ 49.085 <u>(2)</u>	02/10/2014		M	15,344	01/01/2013 ⁽²⁾ 09/01/2021	Class A Common Stock
Option (right to buy)	\$ 59.78 <u>(3)</u>	02/10/2014		M	13,274	01/01/2014 ⁽³⁾ 09/02/2019	Class A Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Trower Alexandra C. THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153	EVP - Global Communications

Signatures

Alexandra C. Trower, by Maureen Sladek, attorney-in-fact	02/11/2014
**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).

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- (1) Stock Options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 25,222 shares exercisable from and after January 1, 2012; 25,224 shares exercisable from and after January 1, 2013; 25,224 shares exercisable from and after January 1, 2014.
- (2) Stock Options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 15,344 shares exercisable from and after January 1, 2013; 15,344 shares exercisable from and after January 1, 2014; 15,344 shares exercisable from and after January 1, 2015.
- (3) Stock Options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 13,274 shares exercisable from and after January 1, 2014; 13,274 shares exercisable from and after January 1, 2015; 13,275 shares exercisable from and after January 1, 2016.
- (4) Not Applicable
- (5) In addition to the remaining options described in the table, the Reporting Person also has options to purchase 24,399 shares of Class A Common Stock at \$67.31 per share, none of which are exercisable.

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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