

1992 GRAT REMAINDER TRUST FBO WILLIAM LAUDER  
 Form 4  
 May 10, 2011

**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 \*  
 Lauder William P

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)  
 05/06/2011

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

C/O 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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	05/06/2011		G <sup>(5)</sup>	V	100,000	D	Ⓢ	534,331	I <u>(1)</u> <u>(2)</u> <u>(3)</u>	1992 GRAT Remainder Trust f/b/o WPL
Class A Common Stock	05/06/2011		G <sup>(5)</sup>	V	100,000	A	Ⓢ	179,848	D <u>(6)</u>	
Class A Common Stock	05/09/2011		G	V	97,910	D	Ⓢ	81,938	D <u>(6)</u>	

Class A Common Stock	187,180	I <u>(2)</u> <u>(3)</u> <u>(4)</u>	1992 GRAT Remainder Trust f/b/o GML
Class A Common Stock	5,234	I <u>(7)</u>	by children of WPL

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

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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)	8. Price Deriv. Secur. (Instr.	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	<u>(8)</u>					<u>(8)</u>	<u>(8)</u>	Class A Common Stock	634,152
Class B Common Stock	<u>(8)</u>					<u>(8)</u>	<u>(8)</u>	Class A Common Stock	3,262,800
Class B Common Stock	<u>(8)</u>					<u>(8)</u>	<u>(8)</u>	Class A Common Stock	22,870

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Lauder William P C/O THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153	X	X	Executive Chairman
LAUDER GARY M 767 FIFTH AVENUE NEW YORK, NY 10153		X	
1992 GRAT REMAINDER TRUST FBO WILLIAM LAUDER 767 FIFTH AVENUE NEW YORK, NY 10153		X	Trust with Insider Trustee

## Signatures

William P. Lauder, by Spencer G. Smul, Attorney-in-fact	05/10/2011
__Signature of Reporting Person	Date
Gary M. Lauder, by Spencer G. Smul, Attorney-in-fact	05/10/2011
__Signature of Reporting Person	Date
1992 GRAT Remainder Trust F/B/O William Lauder, by Spencer G. Smul, Attorney-in-fact	05/10/2011
__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).
- (1) Owned by 1992 GRAT Remainder Trust f/b/o William P. Lauder ("WPL GRAT Remainder Trust") directly. Owned by each of Gary M. Lauder ("GML") and William P. Lauder ("WPL"), indirectly, as a trustee of the WPL GRAT Remainder Trust.
- (2) WPL disclaims beneficial ownership to the extent that he does not have a pecuniary interest in such securities.
- (3) GML disclaims beneficial ownership to the extent that he does not have a pecuniary interest in such securities.
- (4) Owned by 1992 GRAT Remainder Trust f/b/o Gary M. Lauder ("GML GRAT Remainder Trust") directly. Owned by each of GML and WPL, indirectly, as a trustee of the GML GRAT Remainder Trust.
- (5) The WPL GRAT Remainder Trust distributed for no consideration 100,000 shares of Class A Common Stock to WPL.
- (6) Owned by WPL directly.
- (7) Owned by WPL indirectly, Shares held in custody for his children.  
There is no exercise or conversion price for the Class B Common Stock. Shares of Class B Common Stock (i) may be converted immediately on a one-for-one basis by the holder into shares of Class A Common Stock and (ii) are automatically converted into Class A
- (8) Common Stock on a one-for-one basis upon transfer to a person or entity that is not a "Permitted Transferee" (as defined in the Issuer's Restated Certificate of Incorporation) 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.
- (9) Not applicable.

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