

Trower Alexandra C.  
Form 4  
September 06, 2012

**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 \*  
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)  
09/04/2012

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |  |
| Class A Common Stock            |                                      |  |                                |   | 11,740  | D  |  |
| Class A Common Stock            | 09/04/2012                           |  | A <sup>(1)</sup>               | 16,932 <sup>(1)</sup>   | A \$ 0  | 28,672   | D  |
| Class A Common Stock            | 09/04/2012                           |  | F <sup>(2)</sup>               | 8,521   | D \$ 59.67  | 20,151   | D  |

Edgar Filing: Trower Alexandra C. - Form 4

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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 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)                      | \$ 59.78   | 09/04/2012                           |  | A                              | 39,823  | (3) 09/04/2022   | Class A Common Stock 39,823                                   |
| Restricted Stock Units (Share Payout)      | \$ 0   | 09/04/2012                           |  | A                              | 7,361   | (4) (4)  | Class A Common Stock 7,361                                    |

## Reporting Owners

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

## Signatures

Alexandra C. Trower, by Spencer G. Smul,  
attorney-in-fact  
09/06/2012

\*\*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 2, 2009. Aggregate target payout for the opportunities was 11,288 shares of Class A Common Stock.

## Edgar Filing: Trower Alexandra C. - Form 4

- (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 13,274 shares exercisable from and after January 1, 2014; 13,274 shares exercisable from and after January 1, 2015; and 13,275 shares exercisable from and after January 1, 2016.  
Assuming continued employment, the Restricted Stock Units granted on September 4, 2012 will vest and be paid out as follows: 2,453 on October 31, 2013; 2,454 on October 31, 2014; and 2,454 on October 31, 2015. Assuming continued employment, the Restricted Stock
- (4) Units held by the Reporting Person will vest and be paid out as follows: 11,196 on October 31, 2012; 9,885 on October 31, 2013; 5,512 on October 31, 2014; and 2,454 on October 31, 2015. 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. 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.