

BOUSQUET CHAVANNE PATRICK
 Form 4
 February 02, 2005

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 *
 BOUSQUET CHAVANNE PATRICK

(Last) (First) (Middle)

THE ESTEE LAUDER COMPANIES INC., 767 FIFTH AVENUE

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 02/01/2005

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Group President

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) | (A) or (D) | 5. Amount or Price | 6. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 7. Nature of Ownership Indirect (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|--------------------|---|--|
| Class A Common Stock | 02/01/2005 | | M | 33,000 | A | \$ 32.15 | 34,322 | D |
| Class A Common Stock | 02/01/2005 | | S | 6,500 | D | \$ 45.05 | 27,822 | D |
| Class A Common Stock | 02/01/2005 | | S | 1,500 | D | \$ 45.08 | 26,322 | D |

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| | | | | | | | |
|----------------------------|------------|---|--------|---|-------------|--------|---|
| Class A Common Stock | 02/01/2005 | S | 700 | D | \$ 45.09 | 25,622 | D |
| Class A Common Stock | 02/01/2005 | S | 14,000 | D | \$ 45.1 | 11,622 | D |
| Class A Common Stock | 02/01/2005 | S | 4,700 | D | \$ 45.11 | 6,922 | D |
| Class A Common Stock | 02/01/2005 | S | 400 | D | \$ 45.12 | 6,522 | D |
| Class A Common Stock | 02/01/2005 | S | 100 | D | \$ 45.14 | 6,422 | D |
| Class A Common Stock | 02/01/2005 | S | 100 | D | \$ 45.15 | 6,322 | D |
| Class A Common Stock | 02/01/2005 | S | 400 | D | \$ 45.16 | 5,922 | D |
| Class A Common Stock | 02/01/2005 | S | 2,900 | D | \$ 45.17 | 3,022 | D |
| Class A Common Stock | 02/01/2005 | S | 900 | D | \$ 45.18 | 2,122 | D |
| Class A Common Stock | 02/01/2005 | S | 200 | D | \$ 45.19 | 1,922 | D |
| Class A Common Stock | 02/01/2005 | S | 100 | D | \$ 45.21 | 1,822 | D |
| Class A Common Stock | 02/01/2005 | S | 500 | D | \$ 45.22 | 1,322 | D |

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)

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| 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option (Right to Buy) | \$ 32.15 | 02/01/2005 | | M | 33,000 | 01/01/2004 ⁽¹⁾ 07/10/2012 | Class A Common Stock | 33,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BOUSQUET CHAVANNE PATRICK
 THE ESTEE LAUDER COMPANIES INC.
 767 FIFTH AVENUE
 NEW YORK, NY 10153

Group President

Signatures

Patrick Bousquet-Chavanne, by Spencer G. Smul,
 attorney-in-fact

02/02/2005

__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) Stock Options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 33,000 shares exercisable from and after January 1, 2004; 33,000 shares exercisable from and after January 1, 2005; 34,000 shares exercisable from and after January 1, 2006.
- (2) Exercise of stock options granted to the Reporting Person by the Issuer on July 10, 2002.

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.