

ESTEE LAUDER COMPANIES INC

Form 4

November 08, 2006

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 *
BRESTLE DANIEL J

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)
11/08/2006

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Chief Operating Officer

(Street)
NEW YORK, NY 10153

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

(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)
			Code	V	Amount	(A) or (D)	Price		
Class A Common Stock	11/08/2006		M ⁽¹⁾		20,000	A	\$ 24.75	28,987	D
Class A Common Stock	11/08/2006		S ⁽¹⁾		100	D	\$ 39.82	28,887	D
Class A Common Stock	11/08/2006		S ⁽¹⁾		300	D	\$ 39.84	28,587	D

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Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	600	D	\$ 39.85	27,987	D
Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	3,000	D	\$ 39.87	24,987	D
Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	1,200	D	\$ 39.88	23,787	D
Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	100	D	\$ 39.89	23,687	D
Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	1,400	D	\$ 39.9	22,287	D
Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	100	D	\$ 39.91	22,187	D
Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	900	D	\$ 39.92	21,287	D
Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	6,900	D	\$ 39.93	14,387	D
Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	300	D	\$ 39.94	14,087	D
Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	2,400	D	\$ 39.95	11,687	D
Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	500	D	\$ 39.96	11,187	D
Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	700	D	\$ 39.97	10,487	D
Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	600	D	\$ 39.98	9,887	D
Class A Common Stock	11/08/2006	<u>S⁽¹⁾</u>	900	D	\$ 39.99	8,987	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)

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)	\$ 24.75	11/08/2006		M ⁽¹⁾	20,000	01/01/2001 ⁽²⁾ 07/01/2007	Class A Common Stock 20,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BRESTLE DANIEL J
THE ESTEE LAUDER COMPANIES INC.
767 FIFTH AVENUE
NEW YORK, NY 10153

Chief Operating Officer

Signatures

Daniel J. Brestle, by Charles E. Reese, II,
attorney-in-fact

11/08/2006

**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) The exercise of stock options and the sale of the underlying shares of Class A Common Stock were made pursuant to a plan intended to comply with Rule 10b5-1(c), previously entered into on September 1, 2006.
- (2) The options that were exercised were part of a grant of options made to Mr. Brestle in 1997 that became exercisable in three tranches in respect of 33,333 on January 1, 2001, 33,333 on January 1, 2002, and 33,334 on January 1, 2003.
- (3) Exercise of stock options.

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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