

Demsey John
Form 4
February 11, 2013

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

OMB APPROVAL

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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 *
Demsey John

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Group President

(Last) (First) (Middle)

THE ESTEE LAUDER COMPANIES INC., 767 FIFTH AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/07/2013

NEW YORK, NY 10153

(City) (State) (Zip)

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

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 or Price		
Class A Common Stock	02/07/2013		M		45,000 A \$ 17 ⁽¹⁾	D	
Class A Common Stock	02/07/2013		M		54,486 A \$ 26.415 ⁽²⁾	D	
Class A Common Stock	02/07/2013		S		76,626 D \$ 62.53 ^{(3) (4)}	D	

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Class A
 Common Stock 02/07/2013 S 22,860 D \$ 63.29 (3) (5) 58,102 D

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)
Option (right to buy)	\$ 17 (1)	02/07/2013		M	45,000	01/01/2011(1) 09/02/2019	Class A Common Stock 45,000
Option (right to buy)	\$ 29.04 (2)	02/07/2013		M	54,486	01/01/2012(2) 09/21/2020	Class A Common Stock 54,486

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Demsey John THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153			Group President	

Signatures

John Demsey, by Spencer G. Smul,
 attorney-in-fact 02/11/2013
 **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 45,000 shares exercisable from and after January 1, 2011; 45,000 shares exercisable from and after January 1, 2012; 45,000 shares exercisable from and after January 1, 2013.

(2) Stock Options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 54,484 shares exercisable from and after January 1, 2012; 54,486 shares exercisable from and after January 1, 2013; 54,486 shares exercisable from and after January 1, 2014.

(3) The number of securities reported represents an aggregate number of shares sold in multiple open market transactions over a range of sales prices. The price reported represents the weighted average price. The Reporting Person undertakes to provide to the staff of the SEC, the Issuer, or a stockholder of the Issuer, upon request, the number of shares sold by the Reporting Person at each separate price within the range.

(4) Sales prices range from \$62.10 to \$63.08 per share, inclusive.

(5) Sales prices range from \$63.10 to \$63.36 per share, inclusive.

(6) Not Applicable

(7) In addition to the remaining options described in the table, the Reporting Person also has options to purchase at various prices 191,056 shares of Class A Common Stock, 31,702 of which are currently 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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