

PARSONS RICHARD D  
Form 4  
November 18, 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 \*  
PARSONS RICHARD D

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)  
11/16/2011

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

PROVIDENCE EQUITY PARTNERS, 9 WEST 57TH STREET

(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 10019

(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)
				(A) or (D)	Price		
			Code	V	Amount		
Class A Common Stock	11/16/2011		M		5,000	A	\$ 44.32 7,221 D
Class A Common Stock	11/16/2011		M		5,000	A	\$ 33.84 12,221 D
Class A Common Stock	11/16/2011		M		5,000	A	\$ 40.39 17,221 D

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Class A Common Stock	11/16/2011	M	5,000	A	\$ 44.25	22,221	D
Class A Common Stock	11/16/2011	S	20,000	D	\$ 114.45 <u>(1) (4)</u>	2,221	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)	8. Amount or Number of Shares
Option (Right to Buy)	\$ 44.32	11/16/2011		M	5,000	11/05/2005 11/05/2014	Class A Common Stock	5,000
Option (Right to Buy)	\$ 33.84	11/16/2011		M	5,000	11/10/2006 11/10/2015	Class A Common Stock	5,000
Option (Right to Buy)	\$ 40.39	11/16/2011		M	5,000	10/31/2007 10/31/2016	Class A Common Stock	5,000
Option (Right to Buy)	\$ 44.25	11/16/2011		M	5,000	11/09/2008 11/09/2017	Class A Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

X

PARSONS RICHARD D  
PROVIDENCE EQUITY PARTNERS  
9 WEST 57TH STREET  
NEW YORK, NY 10019

## Signatures

Richard D. Parsons, by Charles E. Reese, II,  
Attorney-in-fact

11/18/2011

\_\_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).  
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.
  - (1) 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.
  - (2) Not applicable.
  - (3) The Reporting Person also has options to purchase at various prices 18,344 shares of Class A Common Stock, 10,000 of which are currently exercisable.
  - (4) Sales prices range from \$114.02 to \$114.91 per share, inclusive.

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.