

ESTEE LAUDER COMPANIES INC  
 Form 4  
 September 05, 2014

**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)  
 09/03/2014

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	09/03/2014		A <sup>(1)</sup>	26,238 <sup>(1)</sup>	A \$ 0	93,870	D
Class A Common Stock	09/03/2014		F <sup>(2)</sup>	14,647	D \$ 76.23	79,223	D

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

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SEC 1474 (9-02)



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- (4) Not applicable. Restricted Stock Units vest and are paid out in shares of Class A Common Stock on a one-to-one basis on the applicable vesting date.

Assuming continued employment, the Restricted Stock Units granted on September 3, 2014 will vest and be paid out as follows: 7,468 on November 2, 2015; 7,469 on October 31, 2016; and 7,469 on October 31, 2017. Assuming continued employment, the Restricted Stock Units held by the Reporting Person will vest and be paid out as follows: 21,015 on October 31, 2014; 20,869 on November 2, 2015; 26,624 on November 16, 2015; 14,959 on October 31, 2016; and 7,469 on October 31, 2017. 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.

- (5)

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.