

ESTEE LAUDER COMPANIES INC
Form 4
September 08, 2016

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 *
Polcer Gregory

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)
09/06/2016

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP - Global Supply Chain

THE ESTEE LAUDER COMPANIES INC., 767 FIFTH AVENUE

(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 10153

(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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|--------|---|
| | | | | Code | V | Amount | (A) or (D) | Price | |
| Class A Common Stock | 09/06/2016 | | A ⁽¹⁾ | | 8,155 ⁽¹⁾ | A | \$ 0 | 78,064 | D |
| Class A Common Stock | 09/06/2016 | | F ⁽²⁾ | | 4,553 | D | \$ 89.4 | 73,511 | D |
| Class A Common Stock | 09/08/2016 | | S ⁽³⁾ | | 3,602 ⁽⁴⁾ | D | \$ 88.01 ^{(4) (5)} | 69,909 | D |

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Option (Right to Buy) | \$ 89.47 | 09/06/2016 | | A | 28,137 | <u>(6)</u> 09/06/2026 | Class A Common Stock 28,137 |
| Restricted Stock Units (Share Payout) | \$ 0 <u>(7)</u> | 09/06/2016 | | A | 7,645 | <u>(8)</u> <u>(8)</u> | Class A Common Stock 7,645 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Polcer Gregory THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153 | | | EVP - Global Supply Chain | |

Signatures

Gregory F. Polcer, by Maureen Sladek,
attorney-in-fact

09/08/2016

**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) Reflects payout of Performance Share Units ("PSUs") granted to Reporting Person on September 4, 2013.

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- (2) Represents the withholding of shares for tax purposes in connection with the payout of the PSUs.
- (3) The sales of the shares of Class A Common Stock were made pursuant to a plan intended to comply with Rule 10b5-1(c) entered into on June 9, 2016.
- The number of securities reported represents an aggregated 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 \$87.60 to \$88.42, inclusive.
- (5) Stock options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 9,379 shares exercisable from and after January 1, 2018; 9,379 shares exercisable from and after January 1, 2019; and 9,379 shares exercisable from and after January 1, 2020.
- (6) Not applicable. Restricted Stock Units ("RSUs") 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 RSUs granted on September 6, 2016 will vest and be paid out as follows: 2,548 on October 31, 2017; 2,548 on October 31, 2018; and 2,549 on October 31, 2019. Assuming continued employment, the RSUs held by the Reporting Person will vest and be paid out as follows: 8,000 on October 31, 2016; 7,872 on October 31, 2017; 5,338 on October 31, 2018; and 2,549 on October 31, 2019. Upon payout, shares will be withheld to cover minimum statutory tax obligations. RSUs are accompanied by dividend equivalent rights that will be payable in cash at the time of payout of the related shares.
- (8)

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.