

1992 GRAT REMAINDER TRUST FBO WILLIAM LAUDER  
 Form 4  
 November 20, 2017

**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 \*  
 1992 GRAT REMAINDER TRUST  
 FBO WILLIAM LAUDER

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)  
 11/16/2017

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 Other (specify below)  
 Trust with Insider Trustee

C/O 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 Indirect Beneficial Ownership (Instr. 4)				
				Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	11/16/2017		S			125,000 (1)	D	\$ 125.87 (1) (2)	1,016,351	D (7) (8) (9)	
Class A Common Stock	11/17/2017		S			257,644 (1)	D	\$ 125.14 (1) (3)	758,707	D (7) (8) (9)	
Class A Common Stock	11/17/2017		S			12,356 (1)	D	\$ 125.86 (1) (4)	746,351	D (7) (8) (9)	

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Class A Common Stock	11/20/2017	S	112,603 <u>(1)</u>	D	\$ 125.64 <u>(1) (5)</u>	633,748	D <u>(7) (8) (9)</u>	
Class A Common Stock	11/20/2017	S	62,397 <u>(1)</u>	D	\$ 126.23 <u>(1) (6)</u>	571,351	D <u>(7) (8) (9)</u>	
Class A Common Stock						68,550	D <u>(10)</u>	
Class A Common Stock						10,468	I <u>(11)</u>	by children of WPL

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
1992 GRAT REMAINDER TRUST FBO WILLIAM LAUDER C/O THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153		X		Trust with Insider Trustee

Lauder William P  
 C/O THE ESTEE LAUDER COMPANIES INC. X X Executive  
 767 FIFTH AVENUE Chairman  
 NEW YORK, NY 10153

LAUDER GARY M  
 C/O THE ESTEE LAUDER COMPANIES INC. X  
 767 FIFTH AVENUE  
 NEW YORK, NY 10153

## Signatures

1992 GRAT Remainder Trust f/b/o William P. Lauder, by Spencer G. Smul, 11/20/2017  
 Attorney-in-fact

\_\_Signature of Reporting Person Date

William P. Lauder, by Spencer G. Smul, Attorney-in-fact 11/20/2017

\_\_Signature of Reporting Person Date

Gary M. Lauder, by Spencer G. Smul, Attorney-in-fact 11/20/2017

\_\_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 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 WPL GRAT Remainder Trust undertakes to provide 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) Sales prices in the range from \$125.55 to \$126.40 per share, inclusive.

(3) Sales prices in the range from \$124.80 to \$125.79 per share, inclusive.

(4) Sales prices in the range from \$125.80 to \$126.11 per share, inclusive.

(5) Sales prices in the range from \$125.04 to \$126.02 per share, inclusive.

(6) Sales prices in the range from \$126.03 to \$126.46 per share, inclusive.

(7) Owned by WPL GRAT Remainder Trust directly. Owned by each of William P. Lauder (WPL) and Gary M. Lauder (GML), indirectly, as a trustee of the WPL GRAT Remainder Trust.

(8) WPL disclaims beneficial ownership to the extent that he does not have a pecuniary interest in such securities.

(9) GML disclaims beneficial ownership to the extent that he does not have a pecuniary interest in such securities.

(10) Owned by WPL directly.

(11) Owned by WPL indirectly, in custody for his children.

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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