

ESTEE LAUDER COMPANIES INC

Form 4

August 24, 2005

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Bond Malcolm

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)
08/23/2005

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
EVP, Global Operations

THE ESTEE LAUDER
COMPANIES INC.

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	08/23/2005		M		33,333	A	\$ 32.15	33,334	D	
Class A Common Stock	08/23/2005		M		8,333	A	\$ 33.44	41,676	D	
Class A Common Stock	08/23/2005		S		3,000	D	\$ 40.7	38,676	D	
Class A	08/23/2005		S		800	D	\$	37,876	D	

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Common Stock						40.71		
Class A Common Stock	08/23/2005	S	2,700	D	\$ 40.72	35,176	D	
Class A Common Stock	08/23/2005	S	1,500	D	\$ 40.73	33,676	D	
Class A Common Stock	08/23/2005	S	8,100	D	\$ 40.74	25,576	D	
Class A Common Stock	08/23/2005	S	1,700	D	\$ 40.75	23,876	D	
Class A Common Stock	08/23/2005	S	1,100	D	\$ 40.76	22,776	D	
Class A Common Stock	08/23/2005	S	700	D	\$ 40.77	22,076	D	
Class A Common Stock	08/23/2005	S	2,300	D	\$ 40.8	19,776	D	
Class A Common Stock	08/23/2005	S	200	D	\$ 40.88	19,576	D	
Class A Common Stock	08/23/2005	S	1,999	D	\$ 40.96	17,577	D	
Class A Common Stock	08/23/2005	S	900	D	\$ 40.97	16,677	D	
Class A Common Stock	08/23/2005	S	15,300	D	\$ 40.75	1,377	D	
Class A Common Stock	08/23/2005	S	867	D	\$ 40.79	510	D	
Class A Common Stock	08/23/2005	S	400	D	\$ 40.8	110	D	
Class A Common Stock	08/23/2005	S	100	D	\$ 40.81	10	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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SEC 1474
(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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class A Common Stock	\$ 32.15	08/23/2005		M		33,333		01/01/2004 ⁽¹⁾	07/10/2012	Class A Common Stock	33,333
Class A Common Stock	\$ 33.44	08/23/2005		M		8,333		01/01/2005 ⁽³⁾	08/20/2013	Class A Common Stock	8,333

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Bond Malcolm
THE ESTEE LAUDER COMPANIES INC.
NEW YORK, NY 10153

EVP, Global Operations

Signatures

Malcolm Bond, by Robin S. Elkowitz,
Attorney-in-fact

08/24/2005

 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 options that were exercised were granted pursuant to the 2002 Stock Incentive Plan. 16,666 shares remaining from this grant are exercisable from and after January 1, 2006.

(2) Exercise of stock options granted to the Reporting Person by the Issuer on July 10, 2002.

(3)

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The options that were exercised were granted pursuant to the 2002 Stock Incentive Plan, exercisable in three equal tranches. 8,333 shares remaining from this grant are exercisable from and after January 1, 2006; and 8,334 shares are exercisable from and after January 1, 2007.

(4) Exercise of stock options granted to the Reporting Person by the Issuer on August 20, 2003.

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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