ESTEE LAUDER COMPANIES INC
Form 4
September 15, 2005

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
LAUDER RONALD S

(Last) (First) (Middle)

THE ESTEE LAUDER COMPANIES INC., 767 FIFTH AVENUE

(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
ESTEE LAUDER COMPANIES INC [EL]

3. Date of Earliest Transaction (Month/Day/Year)
09/14/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director __X__ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman Clinique Labs, LLC

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	09/14/2005		S		7,200	D	$ 40	130,353	D	
Class A Common Stock	09/14/2005		S		4,700	D	$ 40.01	125,653	D	
Class A Common Stock	09/14/2005		S		3,300	D	$ 40.02	122,353	D	

Class A Common Stock	09/15/2005	S	6,200	D	$ 39.73	116,153	D
Class A Common Stock	09/15/2005	S	200	D	$ 39.74	115,953	D
Class A Common Stock	09/15/2005	S	300	D	$ 39.75	115,653	D
Class A Common Stock	09/15/2005	S	600	D	$ 39.76	115,053	D
Class A Common Stock	09/15/2005	S	6,600	D	$ 39.77	108,453	D
Class A Common Stock	09/15/2005	S	1,900	D	$ 39.77	106,553	D
Class A Common Stock	09/15/2005	S	4,500	D	$ 39.78	102,053	D
Class A Common Stock	09/15/2005	S	2,500	D	$ 39.79	99,553	D
Class A Common Stock	09/15/2005	S	7,300	D	$ 39.8	92,253	D
Class A Common Stock	09/15/2005	S	500	D	$ 39.81	91,753	D
Class A Common Stock	09/15/2005	S	6,300	D	$ 39.82	85,453	D
Class A Common Stock	09/15/2005	S	300	D	$ 39.88	85,153	D
Class A Common Stock	09/15/2005	S	400	D	$ 39.9	84,753	D
Class A Common Stock	09/15/2005	S	100	D	$ 39.91	84,653	D
Class A Common	09/15/2005	S	3,300	D	$ 39.95	81,353	D

Stock								
Class A Common Stock	09/15/2005		S	2,700	D	$ 39.95	78,653	D
Class A Common Stock	09/15/2005		S	3,800	D	$ 39.96	74,853	D
Class A Common Stock	09/15/2005		S	2,500	D	$ 39.98	72,353	D
Class A Common Stock	09/15/2005		S	2,700	D	$ 40.04	69,653	D
Class A Common Stock	09/15/2005		S	2,500	D	$ 40.04	67,153	D
Class A Common Stock	09/15/2005		S	2,000	D	$ 40.07	65,153	D
Class A Common Stock	09/15/2005		S	4,300	D	$ 40.08	60,853	D
Class A Common Stock	09/15/2005		S	3,300	D	$ 40.09	57,553 (1)	D
Class A Common Stock							3,182 (2)	I

By Descendants of RSL 1966 Trust

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	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Pr Deri Secu (Inst

				of (D) (Instr. 3, 4, and 5)						
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Class B Common Stock	$ 0 (3)						(4)	(4)	Class A Common Stock	14,178,019
Class B Common Stock	$ 0 (3)						(4)	(4)	Class A Common Stock	3,182
Class B Common Stock	$ 0 (3)						(4)	(4)	Class A Common Stock	40,220

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAUDER RONALD S THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153	X	X	Chairman Clinique Labs, LLC	

Signatures

Ronald S. Lauder, by Robin S. Elkowitz, Attorney-in-fact	09/15/2005
**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 Reporting Person has a short position of 1,144,986 shares of Class A Common Stock established prior to the Issuer's initial public offering.

(2) The Reporting Person disclaims beneficial ownership of these shares to the extent he does not have a pecuniary interest in such securities.

(3) There is no exercise or conversion price for the Class B Common Stock. It is convertible into shares of Class A Common Stock on a one-to-one basis.

(4) Shares of Class B Common Stock may be converted immediately on a one-for-one basis by the holder and are automatically converted into Class A Common Stock on a one-for-one basis upon transfer to a person or entity that is not a "Permitted Transferee" or soon after a record date for a meeting of stockholders where the outstanding Class B Common Stock constitutes less than 10% of the outstanding shares of Common Stock of the Issuerer.

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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