

ESTEE LAUDER COMPANIES INC  
Form SC 13G/A  
February 14, 2011

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

The Estee Lauder Companies Inc.  
(Name of Issuer)

Class A Common Stock, par value \$0.01 per share  
(Title of Class of Securities)

518439104  
(CUSIP Number)

December 31, 2010  
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G/A is filed:

Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

(Page 1 of 17 Pages)

---

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 518439104

13G/A

Page 2 of 17 Pages

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Lone Spruce, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) x  
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SOLE VOTING POWER 0
7		8	SHARED VOTING POWER 27,983
8		9	SOLE DISPOSITIVE POWER 0
9		10	SHARED DISPOSITIVE POWER 27,983

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 27,983

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
 CERTAIN SHARES\*\* "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 less than 0.1%

12 TYPE OF REPORTING PERSON\*\*  
 PN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 518439104

13G/A

Page 3 of 17 Pages

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Lone Balsam, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) x  
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		61,409
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON WITH	8	SHARED DISPOSITIVE POWER
		61,409

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 61,409

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES " "

11 CERTAIN SHARES\*\*

12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0.1%

13 TYPE OF REPORTING PERSON\*\*  
 PN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 518439104

13G/A

Page 4 of 17 Pages

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Lone Sequoia, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) x  
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		51,406
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON WITH	8	SHARED DISPOSITIVE POWER
		51,406

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 51,406

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES " "

11 CERTAIN SHARES\*\*

12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 less than 0.1%

13 TYPE OF REPORTING PERSON\*\*  
 PN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 518439104

13G/A

Page 5 of 17 Pages

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Lone Cascade, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) x  
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	SOLE VOTING POWER	0
6	SHARED VOTING POWER	1,494,747
7	SOLE DISPOSITIVE POWER	0
8	SHARED DISPOSITIVE POWER	1,494,747

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 1,494,747

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
 CERTAIN SHARES\*\* "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 1.2%

12 TYPE OF REPORTING PERSON\*\*  
 PN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 518439104

13G/A

Page 6 of 17 Pages

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Lone Sierra, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) x  
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

5	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SOLE VOTING POWER 0
7		8	SHARED VOTING POWER 72,756
8		9	SOLE DISPOSITIVE POWER 0
9		10	SHARED DISPOSITIVE POWER 72,756

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 72,756

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
 CERTAIN SHARES\*\* "

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0.1%

12 TYPE OF REPORTING PERSON\*\*  
 PN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 518439104

13G/A

Page 7 of 17 Pages

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Lone Pine Associates LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) x  
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		140,798
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON WITH	8	SHARED DISPOSITIVE POWER
		140,798

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 140,798

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES " "

11 CERTAIN SHARES\*\*

12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 0.1%

13 TYPE OF REPORTING PERSON\*\*  
 OO

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 518439104

13G/A

Page 8 of 17 Pages

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Lone Pine Members LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a) x  
 (b) "

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		1,567,503
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON WITH	8	SHARED DISPOSITIVE POWER
		1,567,503

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 1,567,503

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES " "

11 CERTAIN SHARES\*\*

12 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
 1.3%

13 TYPE OF REPORTING PERSON\*\*  
 OO

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!



CUSIP No. 518439104

13G/A

Page 9 of 17 Pages

1 NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
 Lone Pine Capital LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*\* (a)   
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
 Delaware

NUMBER OF	5	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		1,322,261
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON WITH	8	SHARED DISPOSITIVE POWER
		1,322,261

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 1,322,261