

ESTEE LAUDER COMPANIES INC  
 Form 4  
 September 09, 2015

**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 \*  
 PROUVE CEDRIC

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)  
 09/04/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Group President, International

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock	09/04/2015		A <sup>(1)</sup>	16,873 <sup>(1)</sup>	A \$ 0	189,428	D
Class A Common Stock	09/04/2015		F <sup>(2)</sup>	8,702	D \$ 77.35	180,726	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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)		
						Date Exercisable	Expiration Date			
					Code	V	(A)	(D)	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 77.35	09/04/2015		A	59,962		(3)	09/04/2025	Class A Common Stock	59,962
Restricted Stock Units (Share Payout)	\$ 0 (4)	09/04/2015		A	17,899		(5)	(5)	Class A Common Stock	17,899

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

PROUVE CEDRIC  
THE ESTEE LAUDER COMPANIES INC.  
767 FIFTH AVENUE  
NEW YORK, NY 10153

Director 10% Owner Officer Other

Group President, International

## Signatures

Cedric Prouve, by Maureen Sladek,  
attorney-in fact

09/09/2015

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, 2012.

(2) Represents the withholding of shares for tax purposes in connection with the payout of the PSUs.

(3) Stock options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 19,987 shares exercisable from and after January 1, 2017; 19,987 shares exercisable from and after January 1, 2018; and 19,988 shares exercisable from and after January 1, 2019.

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- (4) Not applicable. Restricted Stock Units 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 Restricted Stock Units granted on September 4, 2015 will vest and be paid out as follows: 5,966 on October 31, 2016; 5,966 on October 31, 2017; and 5,967 on October 31, 2018. Assuming continued employment, the Restricted Stock

- (5) Units held by the Reporting Person will vest and be paid out as follows: 16,103 on November 2, 2015; 13,312 on November 16, 2015; 16,980 on October 31, 2016; 11,368 on October 31, 2017; and 5,967 on October 31, 2018. Upon payout, shares will be withheld to cover minimum statutory tax obligations. Restricted Stock Units are accompanied by dividend equivalent rights that will be payable in cash at the time of payout of the related shares.

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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