

Polcer Gregory  
Form 4  
February 07, 2019

**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 \*  
Polcer Gregory

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)  
02/05/2019

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP - Global Supply Chain

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)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock	02/05/2019		M		22,516	A	\$ 67.31 (1)	101,830 D
Class A Common Stock	02/05/2019		M		23,717	A	\$ 76.23 (1)	125,547 D
Class A Common Stock	02/05/2019		S <sup>(3)</sup>		22,516	D	\$ 149.47	103,031 D

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Class A  
Common Stock 02/05/2019 S<sup>(3)</sup> 23,717 D \$ 155 79,314 D

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

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(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 of Underlying Securities (Instr. 3 and 4)
Option (Right to Buy)	\$ 67.31	02/05/2019		M	22,516	01/01/2015 <sup>(1)</sup> 09/04/2023	Class A Common Stock 22,516
Option (Right to Buy)	\$ 76.23	02/05/2019		M	23,717	01/01/2016 <sup>(2)</sup> 09/03/2024	Class A Common Stock 23,717

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Polcer Gregory THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153			EVP - Global Supply Chain	

## Signatures

Gregory F. Polcer, by Maureen Sladek,  
attorney-in-fact 02/05/2019

\*\*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) Stock Options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 7,505 shares exercisable from and after January 1, 2015; 7,505 shares exercisable from and after January 1, 2016; 7,506 shares exercisable from and after January 1, 2017.
- (2) Stock Options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 7,905 shares exercisable from and after January 1, 2016; 7,906 shares exercisable from and after January 1, 2017; 7,906 shares exercisable from and after January 1, 2018.
- (3) The sales of the shares of Class A Common Stock were made pursuant to a Rule 10b5-1(c) trading plan entered into on November 29, 2018.
- (4) Not applicable.

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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