

ESTEE LAUDER COMPANIES INC
Form SC 13D
December 27, 2013

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. ___)*

The Estee Lauder Companies Inc.
(Name of Issuer)

Class A Common Stock, par value \$.01 per share	518439 10 4
(Title of class of securities)	(CUSIP number)

Howard Dicker
Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
(212) 310-8000

(Name, address and telephone number of person authorized to receive notices and communications)

December 17, 2013
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* 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 disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "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.)

(Continued on following pages)
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No.

SCHEDULE 13D

Page 2

NAMES OF REPORTING PERSONS

1

The Leonard A. Lauder 2013 Revocable Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

Not applicable

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED

5

PURSUANT TO ITEM 2(d) OR 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

New York

SOLE VOTING POWER

7

NUMBER OF
SHARES

2,876,338 (see Item 5)

SHARED VOTING POWER

BENEFICIALLY

8

OWNED BY

0

EACH

SOLE DISPOSITIVE POWER

REPORTING

9

PERSON

2,876,338 (see Item 5)

WITH

SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

2,876,338 (see Item 5)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

12

CERTAIN SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

1.2% (see Item 5)

14

TYPE OF REPORTING PERSON

00



Item 1. Security and Issuer.

The title and class of equity security to which this statement on Schedule 13D relates is the Class A Common Stock, \$.01 par value per share (“Class A Common Stock”), of The Estée Lauder Companies Inc. (the “Issuer”). The principal executive office of the Issuer is located at 767 Fifth Avenue, New York, New York 10153.

Item 2. Identity and Background.

This Schedule 13D is being filed by The Leonard A. Lauder 2013 Revocable Trust (the “Reporting Person” or the “LAL 2013 Revocable Trust”).

The Reporting Person, a revocable trust, was established in 2013 under New York law by Leonard A. Lauder (“LAL”), as settlor, for the benefit of himself and his descendants. The principal business address of the Reporting Person is 767 Fifth Avenue, 40th Floor, New York, New York 10153.

The trustees of the LAL 2013 Revocable Trust are LAL and Joel S. Ehrenkranz (“JSE”). LAL’s principal business address is The Estée Lauder Companies Inc., 767 Fifth Avenue, New York, New York 10153, and his principal occupation is as a director and Chairman Emeritus of the Issuer. JSE is a senior partner at Ehrenkranz & Ehrenkranz LLP, which provides legal services. The principal business address of JSE and Ehrenkranz & Ehrenkranz LLP is 375 Park Avenue, New York, New York 10152. LAL and JSE are citizens of the United States of America.

During the last five years, neither the Reporting Person nor LAL or JSE have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

During the last five years, neither the Reporting Person nor LAL or JSE have been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which, he or it was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

Item 4 hereof is incorporated herein by reference.

Item 4. Purpose of Transaction.

On December 17, 2013, LAL transferred 2,876,338 share of Class A Common Stock to the Reporting Person for no consideration.

The Reporting Person holds the securities as an investment and currently has no plans or proposals which relate to or would result in any of the actions enumerated in paragraphs (a) through (j) of Item 4 of the form of Schedule 13D promulgated under the Securities Exchange Act of 1934, as amended. The Reporting Person contemplates distributions of shares of Class A Common Stock to LAL and to charities, as permitted by the Stockholders’ Agreement (as defined in Item 6 hereof). However, the Reporting Person reserves the right to change its plans at any time, as it deems appropriate, and accordingly the Reporting Person may acquire additional shares of Class A Common Stock in open market or private transactions or shares of Class B Common Stock, par value \$0.1 per share (“Class B Common Stock”), of the Issuer in private transactions, in each case, for investment purposes, and may dispose of shares of Class A Common Stock (or Class B Common Stock, after conversion into Class A Common Stock) in open market or private transactions or shares of Class B Common Stock in private transactions or otherwise. LAL is a director and Chairman Emeritus of the Issuer. LAL, in his individual capacity, and the Reporting Person are parties to

the Stockholders' Agreement and have certain rights and obligations thereunder.

Item 5. Interest in Securities of the Issuer.

(a) The responses of the Reporting Person to Rows (11) through (13) of the cover page of this Schedule 13D are incorporated herein by reference. As of December 26, 2013, the Reporting Person was the direct beneficial owner of 2,876,338 shares of Class A Common and zero shares of Class B Common Stock, which represents 1.2% of the number of shares of Class A Common Stock outstanding (based on the number of shares of Class A Common Stock outstanding as of October 24, 2013, as reported in the Issuer's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2013, as filed with the SEC by the Issuer on November 1, 2013).

Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock and is automatically converted into one share of Class A Common Stock upon transfer to a person who is not a Permitted Transferee, as that term is defined in the Issuer's Restated Certificate of Incorporation.

Each share of Class A Common Stock entitles the holder to one vote on each matter submitted to a vote of the Issuer's stockholders and each share of Class B Common Stock entitles the holder to ten votes on each such matter, including the election of directors of the Issuer. Assuming no conversion of any of the outstanding shares of Class B Common Stock, the 2,876,338 shares of Class A Common beneficially owned by the Reporting Person as of December 26, 2013, constitute 0.2% of the aggregate voting power of the Issuer.

Neither LAL nor JSE beneficially owns shares of Class A Common Stock or Class B Common Stock directly. Each of LAL and JSE separately report beneficial ownership on a Schedule 13G.

The Reporting Person is party to Stockholders' Agreement (as described in Item 6 hereof), and the responses of the Reporting Person on the cover page of this Schedule 13D do not include shares of Class A Common Stock or Class B Common Stock beneficially owned by those other parties. Each party thereto separately reports beneficial ownership on a Schedule 13D or 13G, as the case may be.

(b) The responses of the Reporting Person to (i) Rows (7) through (10) of the cover page of this Schedule 13D and (ii) Item 5(a) hereof are incorporated herein by reference. LAL and JSE, as co-trustees of the LAL 2013 Revocable Trust, may be deemed to have shared power to vote or dispose, or direct the vote or disposition, of the shares of Class A Common Stock directly owned by the Reporting Person. In addition, LAL also may be deemed to have power to vote or dispose, or direct the vote or disposition, of the Class A Common Stock owned by the Reporting Person because LAL can revoke the LAL 2013 Revocable Trust with respect to the shares and receive them as a distribution.

(c) Neither the Reporting Person nor LAL and JSE has effected any transaction in Class A Common Stock during the past 60 days except as disclosed in Item 4 hereof.

(d) The beneficiaries of the LAL 2013 Revocable Trust (i.e., LAL and his descendants) do not have the right to, but may receive (at the discretion of the trustees), dividends from, or the proceeds from the sale of, the shares of Class A Common Stock.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The information set forth in Items 2 and 4 hereof is incorporated by reference herein.

In connection with the transfer by LAL of shares of Class A Common Stock to the Reporting Person on December 17, 2013, the Reporting Person became party to the Stockholders' Agreement (the "Stockholders' Agreement"), dated November 22, 1995, as amended, among the parties listed on Exhibit 9 attached hereto. The stockholders who are parties to the Stockholders' Agreement have agreed to vote in favor of the election of Leonard A. Lauder and Ronald S. Lauder and one designee of each as directors of the Issuer. The Stockholders' Agreement also contains certain limitations on the transfer of shares of Class A Common Stock. Each stockholder who is a party to the Stockholders' Agreement has agreed to grant to the other parties a right of first offer to purchase shares of Class A Common Stock of the stockholder in the event the stockholder intends to sell to a person (or group of persons) who is not a Lauder Family Member, as defined therein, except in certain circumstances, such as sales in a widely distributed underwritten public offering or sales made in compliance with Rule 144.

LAL Family Partners L.P. ("LALFP"), Leonard A. Lauder, Ronald S. Lauder, The Estée Lauder 1994 Trust, William P. Lauder, Gary M. Lauder, Aerin Lauder, Jane Lauder, certain family controlled entities and other family controlled trusts, Morgan Guaranty Trust Company of New York ("Morgan Guaranty") and the Issuer are parties to a Registration Rights Agreement (the "Registration Rights Agreement"), dated November 22, 1995, as amended. LALFP and the other parties to the Registration Rights Agreement (other than the Issuer) have an unlimited number of piggyback registration rights in respect of their shares. In addition, each of Leonard A. Lauder, Ronald S. Lauder and Morgan Guaranty have three demand registration rights and The Estée Lauder 1994 Trust has six demand registration rights in respect of shares of Class A Common Stock (including Class A Common Stock issued upon conversion of Class B Common Stock) held by them. Three of the demand rights granted to The Estée Lauder 1994 Trust may be used only by a pledgee of The Estée Lauder 1994 Trust's shares of Common Stock. The rights of Morgan Guaranty and any other pledgee of The Estée Lauder 1994 Trust under the Registration Rights Agreement will be exercisable only in the event of a default under certain loan arrangements. Leonard A. Lauder and Ronald S. Lauder may assign their demand registration rights to Family Members (as defined in the Registration Rights Agreements). The Issuer is not required to effect more than one registration of Class A Common Stock in any consecutive twelve-month period. The piggyback registration rights allow the holders to include their shares of Class A Common Stock in any registration statement filed by the Issuer, subject to certain limitations. The Issuer is required to pay all expenses (other than underwriting discounts and commissions of the selling stockholders, taxes payable by the selling stockholders and the fees and expenses of the selling stockholders' counsel) in connection with any demand registrations, as well as any registrations pursuant to the exercise of piggyback rights. The Issuer has agreed to indemnify the selling stockholders against certain liabilities, including liabilities arising under the Securities Act of 1933.

The foregoing descriptions of the Stockholders' Agreement and Registration Rights Agreement are not, and do not purport to be, complete and are qualified in their entirety by reference to the copies filed as Exhibits and incorporated herein in their entirety by this reference.

Item 7. Material to be Filed as Exhibits.

- | | |
|-----------|--|
| Exhibit 1 | Stockholders' Agreement, dated November 22, 1995 (filed as Exhibit 10.1 to the Issuer's Annual Report on Form 10-K for the year ended June 30, 2003) (SEC File No. 1-14064).* |
| Exhibit 2 | Amendment No. 1 to Stockholders' Agreement (filed as Exhibit 10.1 to the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 1996) (SEC File No. 1-14064).* |
| Exhibit 3 | Amendment No. 2 to Stockholders' Agreement (filed as Exhibit 10.2 to the Issuer's Quarterly Report on Form 10-Q for the quarter ended December 31, 1996) (SEC File No. 1-14064).* |

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- Exhibit 4 Amendment No. 3 to Stockholders' Agreement (filed as Exhibit 10.2 to the Issuer's Quarterly Report on Form 10-Q for the quarter ended March 31, 1997) (SEC File No. 1-14064).*
- Exhibit 5 Amendment No. 4 to Stockholders' Agreement (filed as Exhibit 10.1d to the Issuer's Annual Report on Form 10-K for the year ended June 30, 2000) (SEC File No. 1-14064).*

- Exhibit 6 Amendment No. 5 to Stockholders' Agreement (filed as Exhibit 10.1e to the Issuer's Annual Report on Form 10-K for the year ended June 30, 2002) (SEC File No. 1-14064).*
- Exhibit 7 Amendment No. 6 to Stockholders' Agreement (filed as Exhibit 10.2 to the Issuer's Quarterly Report on Form 10-Q for the quarter ended December 31, 2004) (SEC File No. 1-14064).*
- Exhibit 8 Amendment No. 7 to Stockholders' Agreement (filed as Exhibit 10.7 to the Issuer's Quarterly Report on Form 10-Q for the quarter ended September 30, 2009) (SEC File No. 1-14064).*
- Exhibit 9 List of Parties to the Stockholders' Agreement. †
- Exhibit 10 Registration Rights Agreement, dated November 22, 1995 (filed as Exhibit 10.2 to the Issuer's Annual Report on Form 10-K for the year ended June 30, 2003) (SEC File No. 1-14064).*
- Exhibit 11 First Amendment to Registration Rights Agreement (filed as Exhibit 10.3 to the Issuer's Annual Report on Form 10-K for the year ended June 30, 1996) (SEC File No. 1-14064).*
- Exhibit 12 Second Amendment to Registration Rights Agreement (filed as Exhibit 10.1 to the Issuer's Quarterly Report on Form 10-Q for the quarter ended March 31, 1997) (SEC File No. 1-14064).*
- Exhibit 13 Third Amendment to Registration Rights Agreement (filed as Exhibit 10.2c to the Issuer's Annual Report on Form 10-K for the year ended June 30, 2001) (SEC File No. 1-14064).*
- Exhibit 14 Fourth Amendment to Registration Rights Agreement (filed as Exhibit 10.2 to the Issuer's Quarterly Report on Form 10-Q for the quarter ended December 31, 2003) (SEC File No. 1-14064).*

* Incorporate herein by reference.

† Filed herewith.

SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies as to itself that the information set forth in this statement is true, complete and correct.

Dated: December 27, 2013

THE LEONARD A. LAUDER 2013 REVOCABLE TRUST

By: /s/ Leonard A. Lauder
Name: Leonard A. Lauder
Title: Trustee

By: /s/ Joel S. Ehrenkranz
Name: Joel S. Ehrenkranz
Title: Trustee

Exhibit Index

Exhibit No.	Description
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