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BOUSQUET CHAVANNE PATRICK

Form 4

February 02, 2005

FORM 4

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

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Check this box if no longer subject to Section 16. Form 4 or Form 5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations may continue. See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

	1. Name and Ad BOUSQUET PATRICK	•	_	2. Issuer Name and Ticker or Trading Symbol ESTEE LAUDER COMPANIES INC [EL]	5. Relationship Issuer	
	(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director _X_ Officer (§	
(Last) (First) (Middle) THE ESTEE LAUDER				02/01/2005	below)	

onship of Reporting Person(s) to

(Check all applicable)

10% Owner

COMPANIES INC., 767 FIFTH AVENUE

(Street)

4. If Amendment, Date Original

ficer (give title _ Other (specify Group President

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

NEW YORK, NY 10153

(City)

(City)	(State)	(Zip) Tabl	e I - Non-E	Derivative	Securi	ities Acqu	iired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit on(A) or Di (Instr. 3,	sposed	of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Class A Common Stock	02/01/2005		M	33,000	A	\$ 32.15	34,322	D	
Class A Common Stock	02/01/2005		S	6,500	D	\$ 45.05	27,822	D	
Class A Common Stock	02/01/2005		S	1,500	D	\$ 45.08	26,322	D	

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Class A Common Stock	02/01/2005	S	700	D	\$ 45.09	25,622	D
Class A Common Stock	02/01/2005	S	14,000	D	\$ 45.1	11,622	D
Class A Common Stock	02/01/2005	S	4,700	D	\$ 45.11	6,922	D
Class A Common Stock	02/01/2005	S	400	D	\$ 45.12	6,522	D
Class A Common Stock	02/01/2005	S	100	D	\$ 45.14	6,422	D
Class A Common Stock	02/01/2005	S	100	D	\$ 45.15	6,322	D
Class A Common Stock	02/01/2005	S	400	D	\$ 45.16	5,922	D
Class A Common Stock	02/01/2005	S	2,900	D	\$ 45.17	3,022	D
Class A Common Stock	02/01/2005	S	900	D	\$ 45.18	2,122	D
Class A Common Stock	02/01/2005	S	200	D	\$ 45.19	1,922	D
Class A Common Stock	02/01/2005	S	100	D	\$ 45.21	1,822	D
Class A Common Stock	02/01/2005	S	500	D	\$ 45.22	1,322	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and A Underlying S (Instr. 3 and	Securities
				Code V	and 5) (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Option (Right to Buy)	\$ 32.15	02/01/2005		M	33,000	01/01/2004(1)	07/10/2012	Class A Common Stock	33,000

Reporting Owners

Relationships Reporting Owner Name / Address

> Other Director 10% Owner Officer

BOUSQUET CHAVANNE PATRICK THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE

Group President

NEW YORK, NY 10153

Signatures

Patrick Bousquet-Chavanne, by Spencer G. Smul, attorney-in-fact

02/02/2005

**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).
- Stock Options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 33,000 shares exercisable from and after January 1, 2004; 33,000 shares exercisable from and after January 1, 2005; 34,000 shares exercisable from and after January 1, 2006.
- (2) Exercise of stock options granted to the Reporting Person by the Issuer on July 10, 2002.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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