Freda Fabrizio Form 4 August 23, 2017

FORM 4

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

OMB Number: 3235-0287

Estimated average

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response... 0.5

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Freda Fabrizio Issuer Symbol **ESTEE LAUDER COMPANIES** (Check all applicable) INC [EL] (Last) (First) (Middle) 3. Date of Earliest Transaction _X__ Director 10% Owner X_ Officer (give title _ Other (specify (Month/Day/Year)

THE ESTEE LAUDER COMPANIES INC., 767 FIFTH AVENUE

(Street) 4. If Amendment, Date Original

08/22/2017

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

President and CEO

below)

Filed(Month/Day/Year)

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

Per

NEW YORK, NY 10153

(City)	(State)	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially									
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securitie omr Disposed (Instr. 3, 4	d of (E))	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)		
Class A Common Stock	08/22/2017		M	300,000	A		373,174	D			
Class A Common Stock	08/22/2017		S	153,018	D	\$ 105.21 (2) (3)	220,156	D			
Class A Common Stock	08/22/2017		S	141,082	D	\$ 106.32 (2) (4)	79,074	D			

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Class A \$ Common 08/22/2017 S 5,900 D 107.14 73,174 D Stock (2) (5)

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

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SEC 1474

(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. Transactic Code (Instr. 8)	5. Number of corDerivative 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 Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amous Number Shares
Option (Right to Buy)	\$ 17	08/22/2017		M	30	00,000	01/01/2011(1)	09/02/2019	Class A Common Stock	300,0

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Freda Fabrizio

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

X

President and CEO

Signatures

Fabrizio Freda, by Maureen Sladek, attorney-in-fact 08/23/2017

**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 118,202 shares exercisable from and after January 1, 2011; 118,204 shares exercisable from and after January 1, 2012; 118,204 shares exercisable from and after January 1, 2013. This option

(1) was previously reported as covering 59,101 shares exercisable from and after January 1, 2011; 59,102 shares exercisable from and after January 1, 2012; and 59,102 shares exercisable from and after January 1, 2013 at an exercise price of \$34.00 per share, but has been adjusted in this report to reflect the stock split that occurred on January 20, 2012.

Reporting Owners 2

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- The number of securities reported represents an aggregate number of shares sold in multiple open market transactions over a range of sales prices. The price reported represents the weighted average price. The Reporting Person undertakes to provide to the staff of the SEC, the Issuer, or a stockholder of the Issuer, upon request, the number of shares sold by the Reporting Person at each separate price within the range.
- (3) Sales prices range from \$104.91 to \$105.88 per share, inclusive.
- (4) Sales prices range from \$105.96 to \$106.94 per share, inclusive.
- (5) Sales prices range from \$106.96 to \$107.58 per share, inclusive.
- (6) 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. 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.