

Demsey John  
Form 4  
September 07, 2017

**FORM 4**

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Demsey John

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)  
THE ESTEE LAUDER  
COMPANIES INC., 767 FIFTH  
AVENUE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/05/2017

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

NEW YORK, NY 10153

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

(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)
Class A Common Stock	09/05/2017		A <sup>(1)</sup>	18,217 <sup>(1)</sup>	A \$ 0 18,217	D	
Class A Common Stock	09/05/2017		F <sup>(2)</sup>	10,169 D	\$ 107.87 8,048	D	
Class A Common Stock	09/07/2017		S <sup>(3)</sup>	8,048 D	\$ 107.87 0 <sup>(3)</sup> <sup>(4)</sup>	D	

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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. 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 107.95	09/05/2017		A		64,940 <u>(5)</u>		<u>(5)</u>	09/05/2027	Class A Common Stock	64,940
Restricted Stock Units (Share Payout)	\$ 0 <u>(6)</u>	09/05/2017		A		17,729 <u>(7)</u>		<u>(7)</u>	<u>(7)</u>	Class A Common Stock	17,729

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

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

Group President

## Signatures

John Demsey, by Maureen Sladek,  
attorney-in-fact

09/07/2017

\_\_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).

(1) Reflects payout of Performance Share Units ("PSUs") granted to Reporting Person on September 3, 2014.

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

The number of securities reported represents an aggregated 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.

- (4) Sales prices range from \$107.57 to \$108.50, inclusive.

- (5) Stock options granted pursuant to Fiscal 2002 Share Incentive Plan in respect of 21,646 shares exercisable from and after January 1, 2019; 21,647 shares exercisable from and after January 1, 2020; and 21,647 shares exercisable from and after January 1, 2021.

- (6) Not applicable.

Assuming continued employment, these Restricted Stock Units ("RSUs") will vest and be paid out as follows: 5,909 on October 31, 2018; 5,910 on October 31, 2019; and 5,910 on November 2, 2020. RSUs vest and are paid out in shares of Class A Common Stock on a one-to-one basis on the applicable vesting date. Upon payout, shares will be withheld to cover statutory tax obligations. RSUs are accompanied by dividend equivalent rights that will be payable in cash at the time of payout of the related shares.

- (7)

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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