Form

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order: solid black; border-top-width: 0; border-left-width: 1; border-right-width: 1; border-bottom-width: 1">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)CodeVAmount(A) or (D)Price Class A Common Stock06/23/2016 M 35,000 A \$ 26.42 $\frac{(1)}{2}$ 104,909 D Class A Common Stock06/23/2016 S⁽²⁾ 35,000 D \$ 94.73 $\frac{(3)}{2}$ (4) 69,909 D

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 iorDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4,		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	and (A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option (Right to Buy)	\$ 26.42	06/23/2016		M		35,000	<u>(1)</u>	09/11/2018	Class A Common Stock	35,000

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 06/27/2016

**Signature of Reporting Person Date

Reporting Owners 1

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 16,666 shares exercisable from and after January 1, 2010; 16,666 shares exercisable from and after January 1, 2011; 16,668 shares exercisable from and after January 1, 2012.
- The sales of the shares of Class A Common Stock were made pursuant to a plan intended to comply with Rule 10b5-1(c) entered into on June 9, 2016.
- The number of securities reported represents an aggregated number of shares sold in mulitple 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 \$94.00 to \$94.90, inclusive.
- (5) Not applicable.
- (6) In addition to these shares, the Reporting Person also has options to purchase at various prices 305,606 shares of Class A Common Stock, 240,653 of all options held by the Reporting Person are currently exercisable.

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.