

ESTEE LAUDER COMPANIES INC
 Form 3
 November 12, 2004

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â LAUDER AERIN		(Month/Day/Year)	ESTEE LAUDER COMPANIES INC [EL]	
(Last)	(First)	(Middle)	11/05/2004	
THE ESTEE LAUDER COMPANIES INC., Â 767 FIFTH AVENUE			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK, Â NY Â 10153			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
			6. Individual or Joint/Group Filing(Check Applicable Line)	
			<input checked="" type="checkbox"/> Form filed by One Reporting Person	
			<input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

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				Shares		or Indirect (1) (Instr. 5)	
Option (Right to Buy)	Â (1)	07/20/2009	Class A Common Stock	3,000	\$ 53.5	D	Â
Option (Right to Buy)	Â (2)	08/22/2011	Class A Common Stock	10,000	\$ 40.23	D	Â
Option (Right to Buy)	Â (3)	07/10/2012	Class A Common Stock	5,000	\$ 32.15	D	Â
Option (Right to Buy)	Â (4)	08/24/2014	Class A Common Stock	5,000	\$ 43.1	D	Â
Class B Common Stock	Â (5)	Â (5)	Class A Common Stock	4,932,545	\$ (6)	I	Zinterhofer Aerin Lauder Trust u/a/d 4/24/00
Class B Common Stock	Â (5)	Â (5)	Class A Common Stock	220,000	\$ (6)	I	Aerin Lauder Zinterhofer 2004 GRAT

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAUDER AERIN THE ESTEE LAUDER COMPANIES INC. 767 FIFTH AVENUE NEW YORK, NY 10153	Â X	Â	Â	Â

Signatures

Aerin Lauder, by Spencer G. Smul,
Attorney-in-fact

11/12/2004

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) These options became fully exercisable on January 1, 2004.
- (2) The options are a part of a grant of options in respect of 3,300 shares exercisable from and after January 1, 2004; 3,300 shares exercisable from and after January 1, 2005; 3,400 shares exercisable from and after January 1, 2006.
- (3) The options are a part of a grant of options in respect of 1,666 shares exercisable from and after January 1, 2004; 1,667 shares exercisable from and after January 1, 2005; 1,667 shares exercisable from and after January 1, 2006.
- (4)

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The options are a part of a grant of options in respect of 1,666 shares exercisable from and after January 1, 2006; 1,667 shares exercisable from and after January 1, 2007; 1,667 shares exercisable from and after January 1, 2008.

- Shares of Class B Common Stock may be converted immediately on a one-for-one basis by the holder and are automatically converted into Class A Common Stock on a one-for-one basis upon transfer to a person or entity that is not a "Permitted Transferee" or soon after a record date for a meeting of stockholders where the outstanding Class B Common Stock constitutes less than 10% of the outstanding shares of Common Stock of the Issuer.
- (5)
- (6) There is no exercise or conversion price for the Class B Common Stock. It is convertible into shares of Class A Common Stock on a one-for-one basis.

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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