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TRUST F/B/O LAUDER AERIN & JANE U/A/D 12/15/76 BY ESTEE &JHL

Form 4

October 31, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * TRUST F/B/O LAUDER AERIN & JANE U/A/D 12/15/76 BY ESTEE &JHL

> (Last) (First)

(Middle)

(Zip)

C/O RICHARD D. PARSONS, 1

TIME WARNER CENTER

(Street)

(State)

2. Issuer Name and Ticker or Trading Symbol

ESTEE LAUDER COMPANIES INC [EL]

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

10/27/2006

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director _ 10% Owner Other (specify Officer (give title below)

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10019

(City)

		Tai	DIC I - MOII-	Derivative	Secui	ines Acquire	a, Disposed of, c	n benencian;	Owneu
1.Title of Security (Instr. 3)		Transaction Date 2A. Deemed fonth/Day/Year) Execution Date, if any (Month/Day/Year)			f (D) and 5) (A) or		5. Amount of 6. Securities Ownership Beneficially Form: Owned Direct (D) Following or Indirect Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Class A Common Stock	10/27/2006		Code V	Amount 202,200	(D)	Price \$ 40.3161 <u>(1)</u>	297,800	D	
Class A Common Stock	10/30/2006		S	297,800	D	\$ 39.9892 (1)	0 (2)	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control

(9-02)

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number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title and	d 8.	Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration Date		Amount of	f De	erivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	g Se	curity	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securities	(Ir	nstr. 5)	Bene
	Derivative				Securities			(Instr. 3 an	nd 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								A	4		
									ount		
						Date	Expiration	or T'(1 N			
						Exercisable	ble Date	Title Number	nber		
				G 1 17	(A) (D)			of			
				Code V	(A) (D)			Shai	res		

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

TRUST F/B/O LAUDER AERIN & JANE U/A/D 12/15/76 BY ESTEE &JHL C/O RICHARD D. PARSONS 1 TIME WARNER CENTER NEW YORK, NY 10019

X

Signatures

Richard D. Parsons, Trustee, by Spencer G. Smul, Attorney-in-fact

10/31/2006

**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) See Exhibit 99.1.
- (2) After the sales, the Reporting Person beneficially owned 4,146,591 shares of Class B Common Stock, which includes 1,905,875 shares in the AL Trust and 2,240,716 shares in the JL Trust.

Remarks:

(*) The full name of the Reporting Person is: Trust f/b/o Aerin Lauder and Jane Lauder, u/a/d December 15, 1976, by Estee L 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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