ESTEE LAUDER COMPANIES INC

Form 4 April 30, 2003

See Instruction 1(b).

FORM 4

_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . .0.5

> Filed By Romeo and Dye's Section 16 Filer www.section16.net

1. Name and Ad			me and Tic		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)								
(Last) 667 Madison A 23rd Floor	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)					Statement for onth/Day/Year /28/03	10	X Director 10% Owner Officer (give title below) Other (specify below)					
(Street) New York, NY 10021							Da	If Amendment, te of Original onth/Day/Year)	7. Individual or Joint/Group Fil (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 Acqu						red, Disposed of, or Beneficially Owned				
1. Title of Security (Instr. 3)	action Date (Month/ Day/	2A. Deemed Execution Date, if any (Month/Day/ Year)	3. Trans action C (Instr. 8 Code	ode	4. Securitie (A) or Disp (Instr. 3, 4 Amount	osed o		5. Amount of Securities Beneficially Owned Follow- ing Reported Transactions(s) (Instr. 3 & 4)		Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		

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

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

FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially **Owned**

(e.g., puts, calls, warrants, options, convertible securities)

			0/1 /			/ 1 /					
1. Title of	2. Conver-	3. Trans-	3A.	4.	5.	6. Date Exercisable	7. Title and Amount	8. Price of	9. Number of	10.	11. Nature
Derivative	sion or	action	Deemed	Trans-	Number	and Expiration	of Underlying	Derivative	Derivative	Owner-	of Indirect
Security	Exercise	Date	Execution	action	of	Date	Securities	Security	Securities	ship	Beneficial
	Price of		Date,	Code	Derivative	(Month/Day/	(Instr. 3 & 4)	(Instr. 5)	Beneficially	Form	Ownership
(Instr. 3)	Derivative	(Month/	if any		Securities	Year)			Owned	of Deriv-	(Instr. 4)
	Security	Day/	(Month/	(Instr.	Acquired				Following	ative	
		Year)	Day/	8)	(A) or				Reported	Security:	
			Year)		Disposed				Transaction(s)	Direct	
					of (D)				(Instr. 4)	(D)	
										or	
										1	

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Edgar Filing: ESTEE LAUDER COMPANIES INC - Form 4

						(Instr. 4 & 5)							Indirect (I)	
				Code	V	(A)	Exer-cisable	Expira- tion Date		Amount or Number of			(Instr. 4)	
Stock Units (Cash Payout)	1:1	04/28/03		A	V	50.16			Class A Common Stock	50.16	\$29.90	7,244.76	D	

04/29/03

Date

Explanation of Responses:

(1) The stock units will be paid out the first January 1 after the last date of the Reporting Person's service as a director of the Company. (2) See Footnote number 1.

By: /s/ <u>Spencer G. Smul</u>
Attorney-in-Fact
**Signature of Reporting Person

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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

^{**}Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).