

ESTEE LAUDER COMPANIES INC  
Form FWP  
July 30, 2012

Filed Pursuant to Rule 433

Registration Statement No. 333-182918

July 30, 2012

**FINAL TERM SHEET**

**July 30, 2012**

**2.350% Senior Notes due 2022**

<b>Issuer:</b>	The Estée Lauder Companies Inc.
<b>Security:</b>	2.350% Senior Notes due 2022
<b>Size:</b>	\$250,000,000
<b>Maturity Date:</b>	August 15, 2022
<b>Coupon:</b>	2.350%
<b>Interest Payment Dates:</b>	February 15 and August 15, commencing February 15, 2013
<b>Price to Public:</b>	99.911%
<b>Benchmark Treasury:</b>	1.750% due May 15, 2022
<b>Benchmark Treasury Yield:</b>	1.510%
<b>Spread to Benchmark Treasury:</b>	+ 85 bps
<b>Yield:</b>	2.360%
<b>Make-Whole Call:</b>	T + 15 bps
<b>Expected Settlement Date:</b>	August 2, 2012
<b>CUSIP / ISIN:</b>	29736R AE0 / US29736RAE09
<b>Anticipated Ratings:</b>	A2 (stable) by Moody's Investors Service, Inc. A (stable) by Standard & Poor's Ratings Services
<b>Joint Book-Running Managers:</b>	Citigroup Global Markets Inc. J.P. Morgan Securities LLC BNP Paribas Securities Corp.

Edgar Filing: ESTEE LAUDER COMPANIES INC - Form FWP

Goldman, Sachs & Co.

**3.700% Senior Notes due 2042**

**Issuer:** The Estée Lauder Companies Inc.  
**Security:** 3.700% Senior Notes due 2042  
**Size:** \$250,000,000  
**Maturity Date:** August 15, 2042  
**Coupon:** 3.700%  
**Interest Payment Dates:** February 15 and August 15, commencing February 15, 2013

---

Edgar Filing: ESTEE LAUDER COMPANIES INC - Form FWP

<b>Price to Public:</b>	99.567%
<b>Benchmark Treasury:</b>	3.125% due February 15, 2042
<b>Benchmark Treasury Yield:</b>	2.574%
<b>Spread to Benchmark Treasury:</b>	+ 115 bps
<b>Yield:</b>	3.724%
<b>Make-Whole Call:</b>	T + 20 bps
<b>Expected Settlement Date:</b>	August 2, 2012
<b>CUSIP / ISIN:</b>	29736R AF7 / US29736RAF73
<b>Anticipated Ratings:</b>	A2 (stable) by Moody's Investors Service, Inc. A (stable) by Standard & Poor's Ratings Services
<b>Joint Book-Running Managers:</b>	Citigroup Global Markets Inc. J.P. Morgan Securities LLC BNP Paribas Securities Corp. Goldman, Sachs & Co.

**Note:** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The Estée Lauder Companies Inc. has filed a registration statement (including a prospectus supplement) with the SEC for the offering to which this communication relates. Before you invest, you should read the preliminary prospectus supplement and prospectus in that registration statement and other documents the Company has filed with the SEC for more complete information about the Company and this offering. You may get these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, The Estée Lauder Companies Inc. any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Citigroup Global Markets Inc. toll-free at 1-877-858-5407 or by calling J.P. Morgan Securities LLC collect at 1-212-834-4533.

This final term sheet supplements, and should be read in conjunction with, The Estée Lauder Companies Inc. preliminary prospectus supplement dated July 30, 2012 and accompanying prospectus dated July 30, 2012 and the documents incorporated by reference therein.

Any disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such disclaimers or other notices were automatically generated as a result of this communication being sent via Bloomberg or another email system.

---