

ESTEE LAUDER COMPANIES INC  
Form SC 13G/A  
February 05, 2008  
WPL

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**SCHEDULE 13G**

(RULE 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED  
PURSUANT TO RULES 13d-1(b), (c) AND (d) AND  
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

(Amendment No. 12)\*

**The Estée Lauder Companies Inc.**

(Name of Issuer)  
Class A Common Stock,

par value \$.01 per share  
(Title of class of securities)

518439 10 4  
(CUSIP number)

December 31, 2007

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Continued on Following Pages



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1 NAME OF REPORTING PERSONS: William P. Lauder

2 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)

3 SEC USE ONLY (b)

4 CITIZENSHIP OR PLACE OF ORGANIZATION: United States of America

NUMBER OF 5 SOLE VOTING POWER: 4,655,165

SHARES BENEFICIALLY 6 SHARED VOTING POWER: 4,219,196

OWNED BY EACH 7 SOLE DISPOSITIVE POWER: 4,655,165

REPORTING PERSON WITH 8 SHARED DISPOSITIVE POWER: 4,219,196

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 8,874,361

10 \*\* SEE ITEM 4  
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES: N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 7.3%

12 TYPE OF REPORTING PERSON: IN \*\* SEE ITEM 4

**Item 1. Identity of Issuer**

- (a) The name of the issuer is The Estée Lauder Companies Inc. (the Issuer”).
- (b) The address of the Issuer’s principal executive office is 767 Fifth Avenue, New York, New York 10153.

**Item 2. Identity of Person Filing**

- (a) - (c) This report is being filed by William P. Lauder with a business address of 767 Fifth Avenue, New York, New York 10153 (the “Reporting Person”). The Reporting Person is a citizen of the United States of America.
- (d) - (e) This report covers the Issuer’s Class A Common Stock, par value \$.01 per share (the “Class A Common Stock”). The CUSIP number of the Class A Common Stock is 518439 10 4.

**Item 3.**

Not Applicable.

**Item 4. Ownership**

(a) As of December 31, 2007, the Reporting Person beneficially owned 8,874,361 shares of Class A Common Stock as follows: (i) 242,365 shares of Class A Common Stock and 3,262,800 shares of Class B Common Stock, par value \$.01 per share, of the Issuer (the “Class B Common Stock”), held directly by the Reporting Person; (ii) 245,621 shares of Class A Common Stock and 1,914,608 shares of Class B Common Stock held indirectly as a co-trustee of the 1992 GRAT Remainder Trust f/b/o the Reporting Person (the “WPL GRAT Remainder Trust”); (iii) 245,621 shares of Class A Common Stock and 1,343,846 shares of Class B Common Stock held indirectly as a co-trustee of the 1992 GRAT Remainder Trust f/b/o Gary Lauder (the “GML Remainder Trust”); (iv) 469,500 shares of Class A Common Stock held indirectly as co-trustee of the American Art Foundation (“AAF”); and (v) 1,150,000 shares of Class A Common Stock subject to exercisable stock options held by the Reporting Person. The Reporting Person disclaims beneficial ownership of the shares owned by the AAF and such shares are not covered by the Stockholders’ Agreement.

(b) Each share of Class B Common Stock is convertible at the option of the holder into one share of Class A Common Stock and is automatically converted into one share of Class A Common Stock upon transfer to a person who is not a Permitted Transferee, as that term is defined in the Issuer's Certificate of Incorporation. Assuming conversion of all such shares of Class B Common Stock beneficially owned by the Reporting Person, the Reporting Person would beneficially own 8,874,361 shares of Class A Common Stock, which would constitute 7.3% of the number of shares of Class A Common Stock outstanding.

Each share of Class A Common Stock entitles the holder to one vote on each matter submitted to a vote of the Issuer's stockholders and each share of Class B Common Stock entitles the holder to ten votes on each such matter, including the election of directors of the Issuer. Assuming no conversion of any of the outstanding shares of Class B Common Stock, the 2,353,107 shares of Class A Common Stock and the 6,521,254 shares of Class B Common Stock beneficially owned by the Reporting Person constitute 7.4% of the aggregate voting power of the Issuer.

(c) The Reporting Person has sole voting and dispositive power with respect to the 4,655,165 shares of Class A Common Stock as follows: (i) 242,365 shares of Class A Common Stock and 3,262,800 shares of Class B Common Stock held directly by the Reporting Person; and (ii) 1,150,000 shares of Class A Common Stock subject to exercisable employee stock options held by the Reporting Person. The Reporting Person shares voting and dispositive power with (a) Gary M. Lauder and Joel S. Ehrenkranz, as co-trustees of the WPL Remainder Trust and the GML Remainder Trust, with respect to the 245,621 shares of Class A Common Stock and the 1,914,608 shares of Class B Common Stock owned by the WPL Remainder Trust and the 245,621 shares of Class A Common Stock and the 1,343,846 shares of Class B Common Stock owned by the GML Remainder Trust and (b) Leonard A. Lauder and Joan Krupskas, as co-trustees, of the AAF with respect to 469,500 shares of Class A Common Stock owned by the AAF.

**Item 5. Ownership of Five Percent or Less of a Class**

Not Applicable.

**Item 6. Ownership of More than Five Percent on Behalf of Another Person**

Gary M. Lauder, as a co-trustee and beneficiary of the WPL Remainder Trust and the GML Remainder Trust, and Joel S. Ehrenkranz, as a co-trustee of the WPL Remainder Trust and the GML Remainder Trust, have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the 245,621 shares of Class A Common Stock and the 1,914,608 shares of Class B Common Stock owned the WPL Remainder Trust and the 245,621 shares of Class A Common Stock and the 1,343,846 of Class B Common Stock owned by the GML Remainder Trust. The AAF, of which the Reporting Person is a co-trustee, has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the 469,500 shares of Class A Common Stock owned by the AAF.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company**

Not Applicable.

**Item 8. Identification and Classification of Members of the Group**

The Reporting Person is a party to a Stockholders' Agreement (the "Stockholders' Agreement"), dated November 22, 1995, as amended, among the parties listed on Exhibit A attached hereto. The stockholders who are parties to the Stockholders' Agreement have agreed to vote in favor of the election of Leonard A. Lauder and Ronald S. Lauder and one designee of each as directors of the Issuer. The Reporting Person is the designee of Leonard A. Lauder. The Stockholders' Agreement also contains certain limitations on the transfer of shares of Class A Common Stock. Each stockholder who is a party to the Stockholders' Agreement has agreed to grant to the other parties a right of first offer to purchase shares of Class A Common Stock of the stockholder in the event the stockholder intends to sell to a person (or group of persons) who is not a Lauder Family Member, as defined therein, except in certain circumstances, such as sales in a widely distributed underwritten public offering or sales made in compliance with Rule 144.

**Item 9. Notice of Dissolution of Group**

Not Applicable.

**Item 10. Certification**

Not Applicable.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 4, 2008

/s/ William P. Lauder

William P. Lauder

**EXHIBIT INDEX**

Exhibit A -- List of Parties to the Stockholders' Agreement

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**EXHIBIT A**

List of Parties to the Stockholders' Agreement

Leonard A. Lauder, (a) individually and (b) as Trustee of The Estée Lauder 2002 Trust

Ronald S. Lauder, (a) individually, (b) as Trustee of The Descendents of Ronald S. Lauder 1966 Trust and (c) as Trustee of The Estée Lauder 2002 Trust

William P. Lauder, (a) individually, (b) as Trustee of the 1992 GRAT Remainder Trust f/b/o William Lauder and (c) as Trustee of the 1992 GRAT Remainder Trust f/b/o Gary Lauder

Gary M. Lauder, (a) individually, (b) as Trustee of the 1992 GRAT Remainder Trust f/b/o William Lauder, (c) as Trustee of the 1992 GRAT Remainder Trust f/b/o Gary Lauder, (d) as custodian under the New York Uniform Transfers to Minors Act for the benefit of Danielle Lauder, (e) as custodian under the New York Uniform Transfers to Minors Act for the benefit of Rachel Lauder and (f) as Trustee of the Gary M. Lauder Revocable Trust u/a/d as of August 10, 2000, Gary M. Lauder, Settlor

LAL Family Partners L.P.

Joel S. Ehrenkranz, (a) as Trustee of the 1992 GRAT Remainder Trust f/b/o William Lauder and (b) as Trustee of the 1992 GRAT Remainder Trust f/b/o Gary Lauder

Richard D. Parsons, (a) as Trustee of the Trust f/b/o Aerin Lauder and Jane Lauder u/a/d December 15, 1976, created by Estée Lauder and Joseph H. Lauder, as Grantors, (b) as Trustee of the Trust f/b/o Aerin Lauder and Jane Lauder u/a/d December 15, 1976, created by Ronald S. Lauder, as Grantor, (c) as Trustee of the Aerin Lauder Zinterhofer 2000 Revocable Trust u/a/d April 24, 2000, Aerin Lauder Zinterhofer, as Grantor, (d) as Trustee of the Aerin Lauder Zinterhofer 2004 GRAT and (e) as Trustee of the Jane A. Lauder 2003 Revocable Trust u/a/d November 6, 2003, Jane A. Lauder, as Grantor.

Ira T. Wender, as Trustee of The Estée Lauder 2002 Trust

The Estée Lauder Companies Inc.

The Ronald S. Lauder Foundation

The Rockefeller Trust Company (Delaware) as Trustee of the Aerin Lauder Zinterhofer 2004 GRAT