

FORESTER LYNN  
Form 4  
February 21, 2003

**FORM 4**

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

OMB APPROVAL

\_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

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

Filed By Romeo & Dye's Instant Form 4 Filer  
www.section16.net

1. Name and Address of Reporting Person* <b>Forester de Rothschild, Lynn</b>			2. Issuer Name and Ticker or Trading Symbol <b>The Estee Lauder Companies Inc., EL</b>			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)												
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year <b>February 20, 2003</b>		<input checked="" type="checkbox"/> Director	—									
<b>ELR Holdings, Ltd.</b>								5. If Amendment, Date of Original (Month/Day/Year)		7. 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		<input type="checkbox"/> 10% Owner	—					
<b>435 East 52nd Street</b>			7. Nature of Indirect Beneficial Ownership (Instr. 4)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)											
<b>New York, NY 10022</b>									Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned		7. Nature of Indirect Beneficial Ownership (Instr. 4)		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)					
(City)	(State)	(Zip)	1. Title of Security (Instr. 3)		2. Trans-action Date (Month/ Day/ Year)		2A. Deemed Execution Date, if any (Month/Day/ Year)								3. Trans-action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)	
			Code	V	Amount	(A) or (D)	Price											

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

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

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)**

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

Edgar Filing: FORESTER LYNN - Form 4

				(Instr. 3, 4 & 5)		Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares			Indirect (I) (Instr. 4)	
				Code	V								(A)
<b>Stock Units (Cash Payout)</b>	<b>1:1</b>	<b>02/20/03</b>		<b>A<sup>(1)</sup></b>	<b>V</b>	<b>52.23</b>	<b><sup>(2)</sup></b>	<b><sup>(3)</sup></b>	<b>Class A Common Stock</b>	<b>52.23</b>	<b>\$28.72</b>	<b>4,064.82</b>	<b>D</b>

Explanation of Responses:

- (1) Reflects grant of stock units in lieu of cash for meeting fees.
- (2) 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.
- (3) See number 2.

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

**February 21, 2003**  
 Date

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

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.