PARSONS RICHARD D

Form 4

December 28, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

Washington, D.C. 20549

OMB 3235-0287 Number:

January 31, Expires: 2005

10% Owner

Other (specify

0.5

OMB APPROVAL

Estimated average burden hours per

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).

(Last)

(City)

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

PARSONS RICHARD D

2. Issuer Name and Ticker or Trading

Symbol

ESTEE LAUDER COMPANIES INC [EL]

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

12/27/2006

5. Relationship of Reporting Person(s) to

Issuer

below)

(Check all applicable)

TIME WARNER INC., 75 ROCKEFELLER PLAZA

(Street)

(State)

(First)

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X_ Director

Officer (give title

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

1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if (Month/Day/Year)

(Middle)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

(A)

or

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

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

3. Transaction Date 3A. Deemed 1. Title of 5. 6. Date Exercisable and (Month/Day/Year) Execution Date, if TransactionNumber **Expiration Date** Derivative Conversion

7. Title and Amount of 8. Price of Underlying Securities Derivative

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Security (Instr. 3)	or Exercise Price of Derivative Security	——————————————————————————————————————	any (Month/Day/Year)	Code (Instr. 8			vative rities sired or osed o) 3,		(Instr. 3 and 4)		Security (Instr. 5)	
				Code	V	(A)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Units (Share Payout)	(1)	12/27/2006		A(2)		24		(3)	<u>(3)</u>	Class A Common Stock	24	\$ 41.24

Reporting Owners

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
PARSONS RICHARD D TIME WARNER INC. 75 ROCKEFELLER PLAZA NEW YORK, NY 10019	X							

Signatures

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

**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) Not applicable.
- (2) Represents reinvestment of dividend equivalents on outstanding stock units.
- (3) The stock units (share payout) will be paid out the first business day of the calendar year following the last date of the Reporting Person's service as a director of the Company.

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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