

FORM 4

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

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * FRIBOURG PAUL J (Last) (First) (Middle) C/O CONTIGROUP COMPANIES, INC., 767 FIFTH AVENUE (Street) NEW YORK, NY 10153 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol ESTEE LAUDER COMPANIES INC [EL] 3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">11/19/2024</p>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. 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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	11/19/2024		P		57,485	A	\$64.35 (1)(2)	367,485	1 (1)	Owned by Continental Grain Company
Class A Common Stock	11/19/2024		P		20,315	A	\$64.83 (1)(4)	387,800	1 (1)	Owned by Continental Grain Company
Class A Common Stock								4,000	D	

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 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 Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

- (1) The number of securities reported represents an aggregate number of shares purchased in multiple open market transactions over a range of purchase prices. The price reported represents the weighted average price. The Reporting Person undertakes to provide to the staff of the SEC, the Issuer, or a stockholder of the Issuer, upon request, the number of shares purchased by the Reporting Person at each separate price within the range.
- (2) Purchase prices range from \$63.68 to \$64.66 per share, inclusive.
- (3) The shares are held by Continental Grain Company ("Company"). Mr. Fribourg may be deemed to share voting and investment power with respect to the shares held by the Company by virtue of being Chairman and Chief Executive Officer of the Company. In addition, Mr. Fribourg is a co-trustee and in one case, a beneficiary, of various trusts established for the benefit of certain members of Mr. Fribourg's family that collectively control a majority interest in the Company. Mr. Fribourg disclaims beneficial ownership of any shares in which he does not have a pecuniary interest.
- (4) Purchase prices range from \$64.67 to \$65.09 per share, inclusive.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIBOURG PAUL J C/O CONTIGROUP COMPANIES, INC. 767 FIFTH AVENUE NEW YORK, NY 10153	X			

Signatures

Paul J. Fribourg, by Spencer G. Smul, Attorney-in-fact

11/20/2024

**Signature of Reporting Person

Date

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).

** 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.

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