FORM 4

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

☐ 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.

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

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 *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Bowes Michael	**ESTEE LAUDER COMPANIES INC [EL]**	____ Director ____ 10% Owner
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	__X__ Officer (give title below) ____ Other (specify below)
THE ESTEE LAUDER COMPANIES INC. **767 FIFTH AVENUE**	**8/27/2026**	**Exec VP & CPO**
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
NEW YORK NEW YORK 10153		_X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
(City) (State) (Zip/Postal Code)		
UNITED STATES		
(Country)		

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			

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				
Restricted Stock Units (Share Payout) (1)	(2)	**8/27/2026**		**A**		**4,896**		**11/1/2027** (3)	**11/1/2029**	**Class A Common Stock**	**4,896**	(2)	**4,896**	**D**	
Stock Option (Right to Buy)	**$106.21**	**8/27/2026**		**A**		**17,841**		**11/1/2027** (4)	**8/27/2036**	**Class A Common Stock**	**17,841**	(2)	**17,841**	**D**	

Explanation of Responses:

(1) Restricted Stock Units ("RSUs") vest and are paid out in shares of Class A Common Stock on a one-to-one basis on the applicable vesting date. RSUs generally vest in three approximately equal installments unless otherwise indicated. Upon payout, shares are withheld to cover statutory tax obligations. RSUs are accompanied by dividend equivalent rights payable in cash at the time of the payout of the related shares.

(2) Not applicable.

(3) RSUs granted August 27, 2026. Assuming continued employment, these RSUs will vest and be paid out as follows: 1,632 on November 1, 2027; 1,632 on November 1, 2028; and 1,632 on November 1, 2029.

(4) Stock options granted pursuant to The Estee Lauder Companies Inc. Amended and Restated Fiscal 2002 Share Incentive Plan in respect of: 5,947 shares exercisable from and after November 1, 2027; 5,947 shares exercisable from and after November 1, 2028; and 5,947 shares exercisable from and after November 1, 2029.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bowes Michael **THE ESTEE LAUDER COMPANIES INC.** **767 FIFTH AVENUE** **NEW YORK** **NEW YORK** **10153** **UNITED STATES**			**Exec VP & CPO**	

Signatures

Michael Bowes, by Annalisa Loeffler, attorney-in-fact	**8/31/2026**
**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.

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: SEC 1474 (03-26).