

Avery Dennison Corp  
 Form 4  
 March 03, 2014

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Miller Susan C

(Last) (First) (Middle)  
 207 GOODE AVENUE  
 (Street)

GLENDALE, CA 91203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
 Avery Dennison Corp [AVY]

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/23/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Senior VP, Gen Counsel & Secty

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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 (D) Price			
Common Stock (Savings Plan)					380	I	Savings Plan
Common Stock (SHARE Plan)					1,340	I	SHARE Plan
Common Stock					9,325	I	Trust
	02/27/2014		M	3,295 A	3,295	I	EVDRP

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Common Stock					\$				
					49.245				
Common Stock	02/27/2014		A	1,503 (4)	A	\$	4,798	I	EVDRP
					49.245				

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)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares	
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
2011 PU Award	\$ 0	02/23/2014		J	7,587 (1)	02/27/2014 02/27/2014	Common Stock	7,587	
2014 MSU Award	\$ 0 (2)	02/27/2014		A	8,739	02/27/2015 02/27/2018	Common Stock	8,739	
2014 PU Award	\$ 0 (3)	02/27/2014		A	9,132	02/27/2017 02/27/2017	Common Stock	9,132	
2013 MSU Award	\$ 49.245	02/27/2014		M	3,295	02/27/2014 03/01/2017	Common Stock	3,295	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Miller Susan C 207 GOODE AVENUE GLENDALE, CA 91203			Senior VP, Gen Counsel & Secty	

## Signatures

/s/ Barbara Bartoletti POA for Susan C.  
Miller

03/03/2014

\_\_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) The performance objective established for this award was not achieved, resulting in the cancellation of the award.  
Market leveraged stock units vest 25% on each of the four anniversaries of the grant date using a conversion formula under which the number of shares earned is adjusted at each vesting date based on the percentage change in the Companys stock price plus dividend equivalents accrued during the vesting period. Each marked leveraged stock unit represents a contingent right to receive one share of Avery Dennison Corporation common stock.
  - (2) Performance units vest, if at all, on December 31, 2016, provided certain Company performance objectives are met as determined in February 2017. Each performance unit represents a contingent right to receive one share of Avery Dennison Corporation common stock.
  - (3) Additional acquired shares reflect the vesting of the first tranche of market leveraged stock units granted in February 2013 at 142% of target based on our absolute total shareholder return during 2013, plus payment of accrued dividend equivalents.

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.